

being suspended pursuant to this subsection (8).

(9) Upon mutual agreement of the owner and the Corporation, the qualified contract amount shall be documented in writing signed by the Corporation and the owner.

(10) The owner shall cooperate with the Corporation and its agents, real estate brokers and prospective buyers in connection with the processing of the owner's qualified contract request and the marketing of the Development to prospective buyers. If the Corporation presents a qualified contract within the one-year period regardless of whether the owner accepts, rejects or fails to act upon the contract, the Development shall remain subject to the Extended Use Agreement, and the owner shall be deemed to have waived any right or option to submit another qualified contract request for the Development. If the Corporation is unable to present during such one-year period a qualified contract, the Extended Use Agreement shall terminate, subject, however, to Section 42(h)(6)(E)(ii) of the IRC which provides that the termination of an extended low-income housing commitment under Section 42(h)(6)(E)(i) will not be construed to permit before the close of the 3-year period following the termination (a) the eviction or termination of tenancy (other than for good cause) of an existing tenant of any Low-Income unit, or (b) any increase in the gross rent with respect to a Low-Income unit not otherwise permitted under Section 42 of the IRC.

(11) An owner shall be allowed only one qualified contract request per Development.

(12) This rule shall apply to qualified contract requests first submitted to the Corporation on or after the effective date of the rule.

Rulemaking Authority 420.507, 420.508 FS. Law Implemented 420.5099 FS. History—New 7-22-96, Repromulgated 12-23-96, 1-6-98, Formerly 9I-48.031, Amended 11-9-98, Repromulgated 2-24-00, 2-22-01, 3-17-02, 4-6-03, 3-21-04, Amended 2-7-05, 1-29-06, 4-1-07, 3-30-08, 8-6-09, 11-22-11, 10-9-13, Repromulgated 10-8-14, Amended 9-15-16, 5-24-17, 7-8-18, 7-11-19, 6-23-20, Repromulgated 5-18-21, Amended 7-6-22, 6-28-23.

67-48.032 Minimum Set-Aside for Non-Profit Organizations Under Housing Credits Program.

Rulemaking Authority 420.507(12) FS. Law Implemented 420.5099 FS. History—New 7-22-96, Amended 12-23-96, 1-6-98, Formerly 9I-48.032, Amended 11-9-98, 2-24-00, Repealed 2-22-01.

PART V ELDERLY HOUSING COMMUNITY LOAN PROGRAM

67-48.040 EHCL General Program Procedures and Restrictions.

Rulemaking Authority 420.507, 420.508 FS. Law Implemented 420.5087(3) FS. History—New 10-8-14, Repromulgated 9-15-16, 5-24-17, 7-8-18, 7-11-19, 6-23-20, 5-18-21, Repealed 7-6-22.

67-48.041 Terms and Conditions of EHCL Loan.

Rulemaking Authority 420.507, 420.508 FS. Law Implemented 420.5087(3) FS. History—New 10-8-14, Repromulgated 9-15-16, 5-24-17, 7-8-18, Amended 7-11-19, Repromulgated 6-23-20, Amended 5-18-21, Repealed 7-6-22.