

FLORIDA HOUSING FINANCE CORPORATION
REGULATORY PLAN FOR 2015-2016

Pursuant to Section 120.74, Florida Statutes (F.S.), the Florida Housing Finance Corporation (FHFC) has prepared the following regulatory plan for 2015-2016. Sections below correspond with the requirements set forth in Section 120.74(1), F.S.

(a) No law was enacted or amended during the previous 12 months that created or modified the duties or authority of FHFC.

(b) FHFC expects to implement the following statutes by rulemaking before July 1, 2016:

1. Sections 420.507(4), (13), (14), 420.508, 420.509, F.S., will be implemented by amending the following rules, in order to clarify the process and improve coordination with other agencies.

67-53.0035	Florida Housing Finance Corporation
67-53.004	Right to Inspect and Monitor Elderly Housing Community Loan (EHCL) Funded Developments
67-53.006	Compliance and Monitoring Procedures for the Pre-Development Loan Program (PLP)
67-53.008	Compliance and Reporting Requirements for State Apartment Incentive Loan (SAIL) Program, HOME Investment Partnerships (HOME) Rental Program, Multifamily Mortgage Revenue Bond (MMRB) Program, Housing Credit (HC) Program, Rental Recovery Loan Program (RRLP), and Elderly Housing Community Loan Program (EHCL)
67-53.009	Compliance and Monitoring for Homeownership Assistance Program (HAP) and Homeownership Programs

2. Sections 420.507, 520.508, 420.5087, 420.5089, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify the processes and requirements in those rules:

67-48.001	Purpose and Intent
67-48.002	Definitions
67-48.004	Selection Procedures for Developments
67-48.007	Fees
67-48.0072	Credit Underwriting and Loan Procedures
67-48.0075	Miscellaneous Criteria
67-48.009	SAIL General Program Procedures and Restrictions
67-48.0095	Additional SAIL Selection Procedures
67-48.010	Terms and Conditions of SAIL Loans
67-48.0105	Sale, Transfer or Refinancing of a SAIL Development
67-48.013	SAIL Construction Disbursements and Permanent Loan Servicing
67-48.014	HOME General Program Procedures and Restrictions

67-48.015	Match Contribution Requirement for HOME Allocation
67-48.017	Eligible HOME Activities
67-48.018	Eligible HOME Applicants
67-48.019	Eligible and Ineligible HOME Development Costs
67-48.020	Terms and Conditions of Loans for HOME Rental Developments
67-48.0205	Sale, Transfer or Refinancing of a HOME Development
67-48.022	HOME Disbursements Procedures and Loan Servicing
67-48.023	Housing Credits General Program Procedures and Requirements
67-48.027	Tax-Exempt Bond-Financed Developments
67-48.028	Carryover Allocation Provisions
67-48.029	Extended Use Agreement
67-48.030	Sale or Transfer of a Housing Credit Development
67-48.031	Qualified Contracts
67-48.040	EHCL General Program Procedures and Restrictions
67-48.41	Terms and Conditions of EHCL Loans

3. Sections 420.507, 520.508, .509, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify the processes and requirements in those rules:

67-21.001	Purpose and Intent
67-21.002	Definitions
67-21.0025	Miscellaneous Criteria
67-21.003	Application and Selection Process for Developments
67-21.004	Federal Set-Aside Requirements for MMRB Loans
67-21.0045	Determination of Method of Bond Sale
67-21.006	MMRB Development Requirements
67-21.007	MMRB Fees
67-21.008	Terms and Conditions of MMRB Loans
67-21.009	Interest Rate on Mortgage Loans
67-21.010	Issuance of Revenue Bonds
67-21.013	Non-Credit Enhanced Multifamily Mortgage Revenue Bonds
67-21.014	MMRB Credit Underwriting Procedures
67-21.015	Use of Bonds with Other Affordable Housing Finance Programs
67-21.017	Transfer of Ownership of a MMRB Development
67-21.018	Refundings and Troubled Development Review
67-21.019	Issuance of Bonds for Section 501(c)(3) Entities
67-21.025	HC Fees
67-21.026	HC Credit Underwriting Procedures
67-21.027	HC General Program Procedures and Requirements
67-21.028	HC with Tax-Exempt Bond-Financed Developments
67-21.029	HC Extended Use Agreement
67-21.030	Sale or Transfer of a Housing Credit Development
67-21.031	Qualified Contracts


4. Section 420.507, F.S., will be implemented by amending the following rules in order to clarify and simplify the processes and requirements in those rules and to increase efficiency:

67-59.001	Purpose and Intent
67-59.005	Definitions
67-59.010	Programs
67-59.020	Eligibility for UMAP or UMAP/MLRP
67-59.030	Eligibility for MLRP Only
67-59.040	Application
67-59.050	Form of Assistance
67-59.060	Quarterly Reviews
67-59.201	Overview
67-59.210	Eligibility for PR
67-59.220	Application
67-59.230	Form of Assistance

5. Sections 420.507, 420.508, 420.509, and 420.5099, F.S., will be implemented by amending Rule 67-21.003, Application and Selection Process for Developments. A Notice of Proposed Rulemaking was published on August 10, 2015, in Volume 41/154 of the F.A.R. These amendments are intended to clarify the application process and increase efficiency.

(c) FHFC's Regulatory Plan from 2014 identified four rule chapters that the agency expected to adopt before June 30, 2015. All of the identified rules in Chapters 67-21, 67-48, and 67-60 were amended as expected. The identified rules in Chapter 67-53 were not adopted due to delays attributable to the Federal government. These rules are listed in paragraph (b) above. A Notice of Rule Development for was published on September 26, 2014 in Volume 40/188 of the F.A.R.

(d) The Chair of the Board of Directors of FHFC, and the General Counsel of FHFC, hereby certify that this Regulatory Plan has been reviewed by each signatory and is true and complete to the best of our knowledge. We also certify that FHFC regularly reviews all of its rules, most recently in June of 2015, to determine whether the rules remain consistent with FHFC's rulemaking authority and the laws implemented.



 Bernard Smith
 Chair of the Board of Directors
 Florida Housing Finance Corporation



 Hugh Brown
 General Counsel
 Florida Housing Finance Corporation

DONE this 18th day of September, 2015, in Tallahassee, Florida. A copy of this Regulatory Plan will be posted on FHFC's website on or before October 1, 2015.