shall consider authorizing the execution of the Loan Commitment and shall consider final Board approval reserving State Bond Allocation for a Development. Requests for Taxable Bonds shall be considered by the Board in an amount recommended by the Credit Underwriter. The Board shall also assign a bond underwriter, structuring agent, or Financial Advisor and any other professionals necessary to complete the transaction. Staff shall assign Florida Housing bond and special counsel to prepare the Program Documents.

(27) Upon execution of a Loan Commitment, Applicant shall pay the balance of the Good Faith Deposit and Florida Housing shall authorize bond counsel and special counsel to prepare the Program Documents.

(28) The Corporation may disqualify an Applicant if, after a hearing before the Board, the Board determines that the Applicant or its principals:

(a) Has been convicted of fraud, theft or misappropriation of funds;

(b) Has made material misrepresentations to the Corporation;

(c) Has been excluded from federal or Florida procurement programs;

(d) Has been convicted of a felony.


(1) At the conclusion of the review and scoring process existing at the time of the 21st Calendar Day, each Applicant will be provided with its final score and notice of rights, which shall constitute the score point of entry to any issue referred to the Applicant’s Application for the Program.

(2) Each Applicant that wishes to contest its final score must file a petition with the Corporation on or before the 21st Calendar Day after the date Applicant receives its notice of score. The petition must conform to subsection 28-106.301(2) or 28-106.301(2), F.A.C., as applicable, and specify in detail each issue and score sought to be challenged. Submission by facsimile or other electronic means will not be accepted. If the petition does not raise a dispute as to an issue, the challenge will be conducted pursuant to Section 120.57(1), F.S. If the petition raises one or more disputed issues of material fact, a formal administrative hearing will be conducted pursuant to Section 120.57(1), F.S. At the conclusion of any administrative hearing, a recommended order shall be entered by the designated hearing officer which will then be considered by the Board.

(3) Any Applicant who wishes to challenge the findings and conclusions of the recommended order entered pursuant to a Section 120.57(2), F.S., proceeding concerning its own Application shall have the opportunity to submit written arguments to the Board. Any written argument should be typed and double-spaced with margins no less than one inch in either Times New Roman 14-point or Courier New 12-point font and may not exceed five pages. Written arguments must be filed with Florida Housing Finance Corporation’s Clerk at 227 North Bronson Street, Suite 500, Tallahassee, Florida 32301-1290, no later than 5:00 p.m., Eastern Time, on the date contained in the recommended order. Submission by facsimile or other electronic means will not be accepted. Failure to timely file a written argument shall constitute a waiver. The right to have a written argument considered by the Board, Parties will not be permitted to make oral presentations to the Board in response to recommended orders. The Board shall consider all recommended orders and written arguments and enter the appropriate final orders.

(4) Following the entry of final orders in all petitions filed pursuant to Section 120.57(2), F.S., and in accordance with the prioritization of the QAP and Rule Chapter 67-21, F.A.C., the Corporation shall issue final rankings. For an Applicant that filed a petition pursuant to Section 120.57(1), F.S., which challenged the scoring of its own Application but has not had a final order entered as of the date the final rankings are approved by the Board, the Corporation shall, if any such Applicant ultimately obtains a final order that modifies the score so that the Application would have been in the funding range of the applicable final ranking had it been entered prior to the date the final rankings were presented to the Board, provide the requested funding and/or allocation (as applicable) from the next available funding and/or allocation (as applicable), whether in the current year or a subsequent year. Nothing contained herein shall affect any applicable underwriting requirements.

(5) Each Applicant will be provided with a final ranking of all Applications and notice of rights, which shall constitute the score point of entry to any ranking or scoring issue related to any other Applications for the Program. An Applicant that wishes to contest the final ranking or score of another Applicant may do so only if:

(a) The competing Applicant files a petition on or before the 21st Calendar Day after the date Applicant receives its notice of score pursuant to this subsection (5). Submission by facsimile or other electronic means will not be accepted. If the petition does not raise a dispute as to an issue, the challenge will be conducted pursuant to subsection 28-106.301(2) or 28-106.301(2), F.A.C., as applicable, and specify in detail each issue and score sought to be challenged.

(b) For any Application cycle closing after January 1, 2012, if the contested issue or an error in scoring, the contested issue must be one that could not have been cured pursuant to subsection 67-21.0035(4), F.A.C., or be one that could have been cured, if the ability cure was not solely within the Applicant’s control. The contested issue cannot be one that was not available within the Applicant’s sole control to cure. With regard to curable issues, it is presumed that a contested issue would have been cured, unless a petitioner can prove by competent substantial evidence that the contested issue was not feasibly curable within a reasonable scope.

(c) The competing Applicant alleges facts in its petition sufficient to demonstrate that, but for the specifically identified threshold, scoring or ranking errors in the challenged Application, its Application would have been in the funding range at the time Florida Housing provided the Applicant with its final ranking.

(d) If the petition does not raise a disputed issue of material fact, the appeal will be conducted pursuant to Section 120.57(2), F.S. If the petition raises one or more disputed issues of material fact, a formal administrative hearing will be conducted pursuant to Section 120.57(1), F.S.
At the conclusion of any administrative hearing, a recommended order shall be entered which will then be considered by the Board.

(6) Any Applicant who wishes to challenge the findings and conclusions of the recommended order entered pursuant to a Section 120.57(2), F.S., proceeding as described in subsection (5) above concerning the final ranking of another Application shall be allowed the opportunity to submit written arguments to the Board. Any written arguments should be typed and double-spaced with margins no less than one inch in either Times New Roman 14-ponts or Courier New 12-point font and may not exceed five pages. Written arguments must be filed with Florida Housing Finance Corporation's Clerk at 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329, no later than 5:00 p.m., Eastern Time, on the date contained in the recommended order. Submission by facsimile or other electronic means will not be accepted. Failure to timely file a written argument shall constitute a waiver of the right to have a written argument considered by the Board. Parties will not be permitted to make oral presentations to the Board in response to recommended orders. The Board shall consider all recommended orders and written arguments and enter the appropriate final orders.

(7) For those Applicants that have filed a petition pursuant to subsection (5) above, the Corporation shall, if any such Applicant ultimately obtains a final order that demonstrates that its Application would have been in the funding range of the applicable final ranking, provide the requested allocation from the next available allocation, whether in the current year or a subsequent year. Nothing contained herein shall affect any applicable credit endorsements requirements. The filing of a petition pursuant to sub-section (5) above shall not stay the Corporation's provision of funding to Applicants per the final rankings referenced in subsection (4) above.


67-21.004 Federal Set-Aside Requirements. Each Application shall designate one of the following minimum Federal Set-Aside requirements that the Development shall meet commencing with the first day on which at least 10 percent of the units in the property are occupied:

1. Twenty percent of the residential units in the Development shall be occupied by or reserved for occupancy by one or more persons or a family whose Annual Household Income does not exceed 50 percent of the area median income limits adjusted for family size (the 20% Set-Aside); or

2. Forty percent of the residential units in the Development shall be occupied by or reserved for occupancy by one or more persons or a family whose Annual Household Income does not exceed 60 percent of the area median income limits adjusted for family size (the 40% Set-Aside).

For Developments financed solely through the issuance of Taxable Bonds or refundings of Tax-exempt Bonds originally issued under section 103(b)(4)(A) of the Internal Revenue Code of 1984, as amended, which is adopted and incorporated herein by reference, 20 percent of the residential units in the Development shall be occupied by or reserved for occupancy by one or more persons for a family whose Annual Household Income does not exceed 30 percent of the area median income limits adjusted for family size (the 20% Set-Aside).


67-21.004 Public Policy Criteria Requirements and Qualified Resident Programs. (1) An Applicant may commit to provide Qualified Resident Programs as provided for in the Uniform Application Package.

(2) An Applicant may irreversibly commit to Set-Aside units in the Development for a longer period of time than that required by Rule 67-22.004, F.A.C.

(3) All Public Policy Criteria and Qualified Resident Programs and factors selected by the Applicant shall be certified beginning with Credit Underwriting and continuing through the Qualification Project Period. Any proposed changes to the Public Policy Criteria and Qualified Resident Programs selected by the Applicant and identified is in