

FLORIDA HOUSING FINANCE CORPORATION
REGULATORY PLAN FOR 2024-2025

Pursuant to Section 120.74, Florida Statutes (F.S.), the Florida Housing Finance Corporation (FHFC) has prepared the following regulatory plan for 2024-2025. Sections below correspond with the requirements set forth in Section 120.74(1), F.S.

(a) In compliance with Section 120.74(1)(a), F.S., below is a list of laws enacted or amended during the 12 months prior to October 1, 2024, which create or modify the statutory duties or authority of FHFC.

1. During the 2024 Regular Session, HB 328, codified in Chapter 2024-188, Laws of Florida, was enacted, modifying the duties and authorities of FHFC.

Section enacted or modified that creates or modifies FHFC authority or duties.	Is rulemaking necessary to implement the law?	If rulemaking is not necessary, a statement explaining reasons why the law may be implemented without rulemaking.	If rulemaking is necessary, has notice of rule development been published in the FAR? If yes, which FAR issue?	Rule Number and Title
§196.1978, F.S.	No	This section was modified to amend certification to certification notice and to clarify that a determination by the corporation regarding a request for a certification notice does not constitute a grant of an exemption. This section is self-implementing and does not require rulemaking.		
§420.507, F.S.	No	This section was modified to amend FHFC’s power to preclude participation in corporation programs. This section is self-implementing and does not require rulemaking.		
§420.5096, F.S.	No	This section was modified to amend the requirements of the Florida Hometown Hero Program. This section is self-		

		implementing and does not require rulemaking.		
§420.518, F.S.	No	This section was modified to amend the corporation's authority to preclude participation in corporation programs. This section is self-implementing and does not require rulemaking.		

2. During the 2024 Regular Session, SB1456, codified in Chapter 2024-219, Laws of Florida, a portion of which modifies the duties and authorities of FHFC.

Section enacted or modified that creates or modifies FHFC authority or duties.	Is rulemaking necessary to implement the law?	If rulemaking is not necessary, a statement explaining reasons why the law may be implemented without rulemaking.	If rulemaking is necessary, has notice of rule development been published in the FAR? If yes, which FAR issue?	Rule Number and Title
§420.9075, F.S.	No	This section modifies the criteria for provided housing units as part of a local housing assistance plan. This section is self-implementing and does not require rulemaking.		

3. During the 2024 Regular Session, SB7054, codified in Chapter 2024-220, Laws of Florida, a portion of which modifies the duties and authorities of FHFC.

Section enacted or modified that creates or modifies FHFC authority or duties.	Is rulemaking necessary to implement the law?	If rulemaking is not necessary, a statement explaining reasons why the law may be implemented without rulemaking.	If rulemaking is necessary, has notice of rule development been published in the FAR? If yes, which FAR issue?	Rule Number and Title
§159.803, F.S.	No	This section was amended to revise and define terms within the Chapter. This section is		

		self-implementing and does not require rulemaking.		
§159.8062, F.S.	No	This section was created to re-establish and provide procedures for the corporation private activity bond pool previously provided in sections repealed by this Chapter. This section is self-implementing and does not require rulemaking.		
§420.504, F.S.	No	This section was amended to remove references to repealed section 159.807. This section is self-implementing and does not require rulemaking.		

(b) In compliance with Section 120.74(1)(b), F.S., the following is a list of statutes FHFC expects to implement by rulemaking before July 1, 2025:

1. Sections 420.502, 420.503, 420.507, 420.508, 420.509, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify and/or increase the efficiency of 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 Development
- 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 Refunding 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

2. Sections 215.68, 215.84, 420.502, 420.503, 420.507, 420.508, 420.509, and 420.51 F.S., will be implemented by amending and/or repealing the following rules:

67-25.002	Definitions
67-25.003	Issuance of Revenue Bonds
67-25.004	Security for Repayment of Bonds
67-25.005	Notice of Program and Invitation and Application to Participate
67-25.006	Program Documents
67-25.007	Allocation of Proceeds
67-25.008	Program Fees
67-25.009	Commitment and Origination Periods
67-25.011	Loan Processing
67-25.012	Eligible Persons
67-25.013	Transfer of Single-Family Residence by Eligible Borrower
67-25.014	Rental of Bond Financed Residences
67-25.015	Interest Rate on Program Loans and Financing Programs
67-25.0155	Private Mortgage Insurance
67-25.016	Waiver of Repayment Terms under Mortgage
67-25.017	Rating of Bonds

3. Sections 420.528, 420.507, and 420.521-420.529, F.S., will be implemented by amending the following rules in order to clarify and/or increase the efficiency of the processes and requirements in those rules:

67-38.001	Purpose
67-38.002	Definitions
67-38.0026	General Program Requirements and Restrictions
67-38.003	Application Submission Procedures
67-38.004	Incomplete Applications and Rejection Criteria
67-38.005	Application Evaluation and Award Guidelines
67-38.007	Terms of the PLP Loan
67-38.008	Eligible Uses for the Loan
67-38.010	Credit Underwriting Procedures
67-38.011	Fees

67-38.014 Disbursement Procedures

4. Sections 420.507 and 420.5088, F.S., will be implemented by amending and/or repealing the following rules:

67-45.001	Definitions
67-45.002	Notice of Funding Availability
67-45.003	General Program Restrictions
67-45.004	Application Procedures
67-45.005	Terms and Conditions of Loans
67-45.006	Loan Processing
67-45.007	Fees

5. Sections 420.507, 420.508, 420.5087, 420.5089, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify and/or increase the efficiency of 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 Requirements 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

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

67-49.0005	General Provisions
67-49.001	Definitions
67-49.002	Procurement of Commodities or Contractual Services
67-49.003	Withdrawal of a Competitive Solicitation
67-49.0031	Emergency Purchases
67-49.0032	Single Source Purchases
67-49.004	Modification of Terms of a Competitive Solicitation
67-49.005	Responsibility of Bidders
67-49.007	Evaluation of Responses
67-49.008	Identical (Tie) Responses
67-49.009	Right to Waive Minor Irregularities
67-49.011	Nonresponsive Bids
67-49.012	Contract Administrator and Manager
67-49.013	Contracts; Terms, Amendments, Renewals

7. Sections 420.507 and 420.5099, F.S., will be implemented by amending and/or repealing the following rules:

67-54.002	Definitions
67-54.003	Notice of Program and Invitation and Application to Participate
67-54.004	Program Documents
67-54.005	Issuance of Certificates
67-54.006	Loan Processing
67-54.007	Eligible Borrowers
67-54.008	Eligible Properties
67-54.009	Reporting Requirements
67-54.010	Fees

8. Sections 420.504, 420.507, 420.5087, 420.5089, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify and/or increase the efficiency of the processes and requirements in those rules:

67-60.001	Purpose and Intent
67-60.002	Definitions
67-60.003	Notice and Posting of Competitive Solicitations

67-60.004	Withdrawal of Competitive Solicitation or Application
67-60.005	Modification of Terms of Competitive Solicitations
67-60.006	Responsibility of Applicants
67-60.007	Evaluation of Applications
67-60.008	Right to Waive Minor Irregularities
67-60.009	Applicant Administrative Appeal Procedures
67-60.010	Funding Preferences


(c) FHFC’s Regulatory Plan from 2023-2024 identified the rule chapters that the agency expected to amend or adopt before July 1, 2024.

1. A Notice of Proposed Rule for Rule 67-21.002 was published on March 27, 2024 in volume 50, page 61 of the F.A.R. A Notice of Proposed Rule for Rules 67-21.0025, 67-21.003, 67-21.014, and 67.21.026 was published on July 1, 2024 in volume 50, page 128 of the F.A.R.
2. The identified rules in Chapter 67-25 were included in the 2023-2024 Regulatory Plan pursuant to 120.74(1)(b). Modifications to the referenced rules are expected to be amended/revised in the 2024-2025 cycle, aligning with the revised schedule.
3. The identified rules in Chapter 67-45 were included in the 2023-2024 Regulatory Plan pursuant to 120.74(1)(b). Modifications to the referenced rules are expected to be amended/revised in the 2024-2025 cycle, aligning with the revised schedule.
4. A Notice of Proposed Rule for Rules 67-48.002 was published on March 27, 2024 in volume 50, page 61 of the F.A.R. A Notice of Proposed Rule for Rules 67-48.004 and 67-48.0072 was published on July 1 2024 in volume 50, page 128 of the F.A.R.
5. The identified rules in Chapter 67-49 were not amended because statutory changes anticipated by FHFC staff were not adopted by the legislature.
6. The identified rules in Chapter 67-54 were included in the 2023-2024 Regulatory Plan pursuant to 120.74(1)(b). Modifications to the referenced rules are expected to be amended/revised in the 2024-2025 cycle, aligning with the revised schedule.
7. A Notice of Proposed Rule for Rules 67-60.010 was published on July 1 2024 in volume 50, page 128 of the F.A.R.

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- (d) The Chair of the Board of Directors of FHFC and the FHFC Office of General Counsel 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 August 2024, to determine whether the rules remain consistent with FHFC’s rulemaking authority and the laws implemented.

Ryan Benson
Chair of the Board of Directors
Florida Housing Finance Corporation



Laura J. Cox, on behalf of the
Office of General Counsel
Florida Housing Finance Corporation

Done this __ day of September 2024. A copy of the foregoing will be posted on FHFC’s website on or before October 1, 2024.

- (d) The Chair of the Board of Directors of FHFC and the FHFC Office of General Counsel 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 August 2024, to determine whether the rules remain consistent with FHFC's rulemaking authority and the laws implemented.



Ryan Benson
Chair of the Board of Directors
Florida Housing Finance Corporation

Laura J. Cox, on behalf of the
Office of General Counsel
Florida Housing Finance Corporation

Done this 30 day of September 2024. A copy of the foregoing will be posted on FHFC's website on or before October 1, 2024.