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
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

[B. 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.