

Florida Housing Finance Corporation  
Rule Development Workshop  
Rule Chapters 67-21 and 67-48, F.A.C.  
February 2, 2021, beginning at 10:00 a.m.

1. Proposed Changes that affect both Rule Chapters 67-21 and 67-48, F.A.C.
  - a. Implementation of Section 420.518, F.S. Bad actor language is now incorporated in statute.  
*67-48.002(84) and 67-21.003(6)*
  - b. SR-1 has been revised and re-incorporated.  
*67-48.010(8)(a), 67-48.020(14), 67-48.023(9), 67-48.041(2), 67-21.008(17), and 67-21.027(8)*
  - c. Definition of Non-Profit has been revised to include the phrase “unless otherwise set forth in a competitive solicitation” .  
*67-48.002(84) and 67-21.002(79)*
  - d. Changes to Principals of the Developer  
*67-48.004(3)(b) and 67-21.003(8)(b)*
  - e. Allow the required amount of replacement reserves be determined by the plan and cost review rather than the capital needs assessment.  
*67-48.0072(13), 67-21.014(2)(d) and 67-21.026(11)*
  - f. New minimum 4% Housing Credit rate for acquisition  
*67-48.0072(28)(a) and 67-21.026(18)(a)*
  - g. General Contractor requirements – for discussion
2. Proposed Changes to Rule Chapter 67-21, F.A.C.
  - a. Non-Competitive Application Package – once staff receives and reviews an Application, the Applicant will be invited to the Procurement work center. The Application form will be converted to an excel file.
  - b. Non-Credit Enhanced Multifamily Mortgage Revenue Bonds - the phrase “unless otherwise set forth in a competitive solicitation” has been added to the beginning of this rule section.  
*67-21.013*
  - c. Final Cost Certification – language revised to no longer require a hard copy submission.  
*67-21.027(6)*
3. Public Comment
4. Timeline
  - a. Notice of Proposed Rule presented to Board 3/12/21
  - b. Rule Hearings 4/07/21
  - c. File proposed rules for adoption 4/22/21
  - d. Rules effective 5/12/21