

NOTICE OF PROPOSED RULE DEVELOPMENT
FLORIDA HOUSING FINANCE CORPORATION

| RULE NO.: | RULE Title: |
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| 67-48.001 | Purpose and Intent. |
| 67-48.002 | Definitions. |
| 67-48.004 | Application and Selection Procedures for Developments. |
| 67-48.005 | Applicant Administrative Appeal Procedures. |
| 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 Application Ranking and 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 Credit 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 | Termination of Extended Use Agreement and Disposition of Housing Credit Developments. |

PURPOSE AND EFFECT: The purpose of this Rule is to establish the procedures by which the Corporation shall: (1) administer the Application process, determine loan amounts, make and service mortgage loans for new construction or rehabilitation of affordable rental units under the State Apartment Incentive Loan (SAIL) Program authorized by Section 420.5087, Florida Statutes (F.S.), and the HOME Investment Partnerships (HOME) Program authorized by Section 420.5089, Florida Statutes; and (2) administer the Application process, determine Housing Credit (HC) amounts and implement the provisions of the Housing Credit Program authorized by Section 42 of the Code and Section 420.5099, Florida Statutes.

SUBJECT AREA TO BE ADDRESSED: The Rule Development workshop will be held to receive comments and suggestions from interested persons relative to (1) the development of the 2008 application and program requirements for the SAIL, HOME, HC Programs, as specified in Rule Chapter 67-48, Florida Administrative Code (F.A.C.) and (2) amendments to the Florida Housing Finance Corporation's 2007 Qualified Allocation Plan (QAP).

SPECIFIC AUTHORITY: 420.507 F.S.

LAW IMPLEMENTED: 420.5087, 420.5089, 420.5099 F.S.

A RULE DEVELOPMENT WORKSHOP WILL BE HELD AT THE DATE AND PLACE SHOWN BELOW:

DATE AND TIME: October 26, 2007, following the Board Meeting at a time to be announced at the conclusion of the Board Meeting.

PLACE: Jacksonville Hyatt Regency, 225 East Coast Line Drive, Jacksonville, Florida 32202

THE PERSON TO CONTACT REGARDING THE PROPOSED RULE DEVELOPMENT IS: Steve Auger, Executive Director, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329, (850) 488-4197.

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS available on Florida Housing's web site www.floridahousing.org.

Any person requiring special accommodation at this workshop because of a disability or physical impairment should contact Blake Carson-Poston at (850) 488-4197. If you are hearing or speech impaired, please use the Florida Dual Party Relay system which can be reached at 1-800-955-8771 (TDD).