

NOTICE OF INTENT

Department of Treasury
Housing Finance Agency

HOME Affordable Rental Housing Program
(LAC 16:II.105)

In accordance with R.S. 49:51 et seq., the Louisiana Housing Finance Agency is proposing to adopt the following rule amending the regulations governing the criteria used to award HOME Funds to Affordable Rental Housing Projects.

The purpose of the amendment is to increase the categories in which the projects may be awarded points toward selection for the award of HOME Funds.

Title 16

COMMUNITY AFFAIRS

Part II. Housing Finance Agency

Chapter 1. HOME Investment Partnership Program

§105. Selection Criteria to Award HOME Funds for Affordable Rental Housing

Applications for HOME Funds will be rated in accordance with the selection criteria (Appendix IX) for which the applicant must initially indicate that the project qualifies.

Appendix IX

The applicant hereby requests priority consideration based upon the project satisfying one or more of the following conditions (minimum threshold of 100 points required):

	Points
(A) Leverage Ratio for Each HOME Dollar	
Minimum Other Dollars	
\$1	5_____
\$2	10_____
\$3	15_____
\$4	20_____
\$5	25_____
\$6	30_____
\$7	35_____
\$8	40_____
(B) Project to Construct or Rehabilitate Substandard Housing Units to Minimum Quality Standards with Total funds Per Unit Not Exceeding:	
\$ 2,500	25_____
\$ 5,000	20_____
\$ 7,500	15_____
\$10,000	10_____
\$15,000	7_____
\$20,000	5_____
\$25,000	2_____
(C) Project to Rehabilitate Housing Units of Historic or Architectural Significance	25_____
(D) Project to Rehabilitate or Create Housing Units Serving Special Needs Groups	
(Check one or more):	
Elderly/Handicapped	_____
Homeless	_____
Physically Disabled	_____
Mentally Disabled	_____
HIV/AIDS	_____
(i) 100 percent of units serve or 50 units serve special needs group	50_____
(ii) 50 percent or 25 units serve special needs group	25_____
(iii) 25 percent or 15 units serve special needs group	15_____

lgr

(E) Project Serves Large Families Percentage of Units having Four or more Bedrooms

- (i) 5 percent but less than 10 percent 5_____
- (ii) 10 percent but less than 15 percent 10_____
- (iii) 15 percent but less than 20 percent 15_____

(F) Project Promotes Cooperative Housing 25_____

(G) Project to Establish Lease-Purchase Turnkey Program

(H) Project to Provide Supportive Services (attach description of supportive services to be provided and identify source of funding) 25_____

(I) Minority/Women Participation (check only one) *

Managing general partner of applicant or applicant is at least 51 percent owned by one or more minority individuals 25_____

Managing general partner of applicant or applicant is at least 30 percent owned by one or more minority individuals 15_____

Managing general partner of applicant or applicant is at least 10 percent owned by one or more minority individuals 10_____

Managing general partner of applicant or applicant is at least 51 percent owned by one or more women individuals 25_____

Managing general partner of applicant or applicant is at least 30 percent owned by one or more women individuals 15_____

Managing general partner of applicant or applicant is at least 10 percent owned by one or more women individuals 10_____

*Taxpayer must provide documentary evidence that managing general partner is either (i) ethnic minority or woman or (ii) owned by ethnic minority or women in a percentage which is at least 51 percent. Documentary evidence consists of (a) articles of partnership of owner, (b) identification of managing general partner, (c) certification of an individual serving as managing general partner that such individual is a woman or ethnic minority (including category of such ethnic minority), and (d) documentary proof if managing general partner is other than an individual that at least 51 percent of ownership interest of managing general partner consist of individuals executing certifications referred to in (c) above.

TOTAL _____

AUTHORITY NOTE: Promulgated in accordance with R.S. 40:600.1 et seq.

HISTORICAL NOTE: Promulgated by the Department of Treasury, Housing Finance Agency, LR 19:908 (July 1993), LR 21:959 (September 1995), amended LR 22:

Any interested person may submit written comments regarding the contents of the proposed rule to V. Jean Butler, President, Louisiana Housing Finance Agency, 200 Lafayette Street, Third Floor, Baton Rouge, LA 70802. All comments must be received no later than 4:30 p.m., February 19, 1996.

V. Jean Butler
President

**FISCAL AND ECONOMIC IMPACT STATEMENT
FOR ADMINISTRATIVE RULES**

lgr

RULE TITLE: HOME Affordable Housing Rental Program

I. ESTIMATED IMPLEMENTATION COSTS (SAVINGS) TO STATE OR LOCAL GOVERNMENTAL UNITS (Summary)

It is not anticipated that this change will have measurable impact to state agency fiscal operations.

II. ESTIMATED EFFECT ON REVENUE COLLECTIONS OF STATE OR LOCAL GOVERNMENTAL UNITS (Summary)

There should be no effect on revenue collections for state or local government.

III. ESTIMATED COSTS AND/OR ECONOMIC BENEFITS TO DIRECTLY AFFECTED PERSONS OR NONGOVERNMENTAL GROUPS (Summary)

Low and very low income large families will be indirectly affected by the increased number of three and four bedroom units and the creation of projects providing supportive services to tenants.

Nonprofit and for-profit developers of multi-family housing will be directly affected by the inclusion of additional selection criteria though no workload adjustments or additional paperwork will be required.

IV. ESTIMATED EFFECT ON COMPETITION AND EMPLOYMENT (Summary)

No significant effect of this proposed rule on competition and employment is anticipated.

V. Jean Butler
President
9601#061

David W. Hood
Senior Fiscal Analyst