

Notice of Emergency Rule

FLORIDA HOUSING FINANCE CORPORATION

RULE NO.: RULE TITLE:

67ER20-1 Rent Increases

SPECIFIC REASONS FOR FINDING AN IMMEDIATE DANGER TO THE PUBLIC HEALTH, SAFETY OR WELFARE: As a result of the economic impacts of the Covid-19 pandemic many low-income residents of Florida are facing unprecedented financial difficulties in meeting their rent obligations. Florida Housing Finance Corporation finds that any rent increases during this Public Health Emergency would create an immediate danger to the public welfare and that creating incentives for owners of properties financed by the Corporation to suspend any rent increases during the emergency would help to alleviate this danger. Florida Housing also finds that it is necessary for the rule to become effective immediately on filing because of the immediate danger to the public welfare.

REASON FOR CONCLUDING THAT THE PROCEDURE IS FAIR UNDER THE CIRCUMSTANCES: This emergency rule will put developers on notice that implementing any rent increases during the Public Health Emergency could impact their ability to receive funding from the Corporation in the future.

SUMMARY: This rule provides that owners or developers of affordable housing that suspend any rent increases during the Public Health Emergency will receive preferences in future funding solicitations issued by the Corporation.

THE PERSON TO BE CONTACTED REGARDING THE EMERGENCY RULE IS:

Hugh Brown, General Counsel.

THE FULL TEXT OF THE EMERGENCY RULE IS:

(1) Purpose. The purpose of this emergency rule is to incentivize owners and developers of affordable housing to suspend rent increases during the Public Health Emergency declared by the Governor in Executive Order 20-52 and the Major Disaster Declaration for the State of Florida declared by the President (DR-4486).

(2) Duration of this Rule. This rule shall no longer be effective upon the earlier to occur of:

(a) The timeframe described in section 120.54(4)(c), F.S.;

(b) The expiration of both the Governor's Executive Order 20-52 and the President's Major Disaster Declaration for the State of Florida; or

(c) The date a final rule, if any, has been adopted pursuant to section 120.54, F.S., concerning the same subject matter herein.

(3) Definitions. The terms used in this emergency rule have the meaning found in Section 67-48.002, F.A.C.

(4) Any Applicant that can demonstrate that it, or an affiliated entity, suspended all increases in rent that impact existing tenants in housing financed in whole or in part by the Corporation while either the Governor's Executive Order or the President's Major Disaster Declaration is in effect will be entitled to a preference in Requests for Applications issued by the Corporation for one year after the effective date of this emergency rule. The specifics of any such preferences will be provided in the individual solicitations.

Rulemaking Authority 120.54(4), 420.507(12) FS. Law Implemented 420.5087, 420.5089, 420.5093, FS. History—New 4-29-20.

THIS RULE TAKES EFFECT UPON BEING FILED WITH THE DEPARTMENT OF STATE UNLESS A LATER TIME AND DATE IS SPECIFIED IN THE RULE.

EFFECTIVE DATE: 4-29-2020