

Act 781 of 2017 Rules Report

for Department of Commerce - Arkansas Development Finance Authority

		Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
Department of Commerce - Arkansas Development Finance Authority					
Enforce					
ADFA Low Income Housing Tax Credit Compliance Policy					ID#: 46
Statutory Authority: Ark. Code Ann. § 15-5-207(b)(24) <input checked="" type="checkbox"/> Required under State or Federal Law: 26 U.S.C. § 42(m) Requirement Statement: Required to comply with federal regulations. Enforce or Repeal?: Enforce Agency Justification: Required under Internal Revenue Code Section 42. Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/46/Final/compliance_policies_2013-2014_with_clean_final.pdf		10/13/2014	11/14/2014	10/15/2014	
ADFA Minimum Design Standards					ID#: 49
Statutory Authority: Ark. Code Ann. § 15-5-207(b)(5) <input type="checkbox"/> Required under State or Federal Law: (none) Requirement Statement: (none) Enforce or Repeal?: Enforce Agency Justification: Mandates minimum design standards for program participants. Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/49/Final/Multi-Family_Housing_Minimum_Design_Standards_Final.pdf		10/18/2012	11/21/2012	10/22/2012	
ADFA Professional Selection Policy	109.00.05-001				ID#: 814
Statutory Authority: Ark. Code Ann. § 15-5-207(b)(5) <input checked="" type="checkbox"/> Required under State or Federal Law: Ark. Code Ann. § 15-5-207(b)(10)(C) Requirement Statement: Prior to the engagement of a financial institution to serve as trustee, paying agent, or in any fiduciary capacity in connection with any program, indenture, or general resolution of the authority, the authority shall request proposals for services, and the selection of the financial institution shall be made on the basis of the response to such a request that is the most economical and in the best interest of the Authority. Enforce or Repeal?: Enforce Agency Justification: Supplements Ark. Code Ann. 15-5-207 Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/814/Final/109.00.05-001F-7803.pdf		08/29/2005	08/29/2005	08/29/2005	
Arkansas Housing Trust Fund (AHTF) Program Regulations	109.00.14-001				ID#: 876
Statutory Authority: Ark. Code Ann. § 15-5-1707 <input checked="" type="checkbox"/> Required under State or Federal Law: Ark. Code Ann. § 15-5-1707 Requirement Statement: The Arkansas Housing Trust Fund Advisory Committee will operate within the structure of the Arkansas Development Finance Authority and will advise the Board of Directors of the Arkansas Development Finance Authority on matters relating to the Arkansas Housing Trust Fund and its programs. The responsibilities of the advisory committee shall be to collaborate with the staff of the authority in drafting rules, compliance responsibilities, set-asides, and funding priorities for the fund and the programs funded by the fund, which rules and policies will be referred by the committee to the authority for its review and approval. Enforce or Repeal?: Enforce Agency Justification: Authorized under the Arkansas Housing Trust Fund Act of 2009. Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/876/Final/109.00.14-001F-14235.pdf		05/19/2014	05/19/2014	05/19/2014	
Arkansas Housing Trust Fund Policy					ID#: 48

		Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
Statutory Authority:	Ark. Code Ann. § 15-5-1707	05/16/2014	06/18/2014	05/19/2014	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Program still active.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/48/Final/ARKANSAS HOUSING TRUST FUND Program Regulations - FINAL @ 2.5.pdf				
Community Development Block Grant (CDBG) Disaster Program	109.04.10-001				ID#: 854
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(16)	03/02/2010	03/02/2010	03/02/2010	
<input checked="" type="checkbox"/> Required under State or Federal Law:	24 C.F.R. Part 570				
Requirement Statement:	Required to comply with federal regulations.				
Enforce or Repeal?:	Enforce				
Agency Justification:	Program is still active.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/854/Final/109.04.10-001F-10654.pdf				
Criminal Background Check Policy	109.00.05-002				ID#: 820
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(5)	08/30/2005	08/30/2005	08/30/2005	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Permissible under Act 2173 of 2005.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/820/Final/109.00.05-002F-7796.pdf				
Development Finance Loan Policy	109.00.03-001				ID#: 801
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(12)(A)	10/23/2003	11/01/2003	10/23/2003	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Program is still active.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/801/Final/109.00.03-001F.pdf				
Disadvantaged Business Enterprise Contractor Loan Program (DBE Program)	109.01.08-001				ID#: 835
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(5)	05/29/2008	05/29/2008	05/29/2008	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Promulgated pursuant to Act 623 of 1989.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/835/Final/109.01.08-001F-9752.pdf				
Farm Mediation Regulations	109.03.94-001				ID#: 783
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(16)	04/20/1994	04/20/1994	04/20/1994	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Regulates the Farm Mediation Program.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/783/Final/AFMP - Farmer_Creditor Mediation Program Rules and Regulations_03201990.pdf				

		Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
Finance Adjustment Factor (FAF) / Below Market Interest Rate (BMIR) Program Policies		109.04.11-004			ID#: 867
	Statutory Authority: Ark. Code Ann. § 15-5-207(b)(12)(A)	10/24/2011	10/24/2011	10/24/2011	
<input type="checkbox"/>	Required under State or Federal Law: (none)				
	Requirement Statement: (none)				
	Enforce or Repeal?: Enforce				
	Agency Justification: Program still active.				
	Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/867/Final/109.04.11-004F-12697.pdf				
HOME Compliance Manual		109.04.13-005			ID#: 875
	Statutory Authority: Ark. Code Ann. § 15-5-207(b)(24)	11/25/2013	11/25/2013	11/25/2013	
<input checked="" type="checkbox"/>	Required under State or Federal Law: 24 C.F.R. Part 92				
	Requirement Statement: Required to comply with federal regulations.				
	Enforce or Repeal?: Enforce				
	Agency Justification: Required under 24 CFR Part 92.				
	Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/875/Final/109.04.13-005F-13864.pdf				
HOME Operations Manual (2018)					ID#: 10695
	Statutory Authority: Ark. Code Ann. 15-5-207(b)(24)	06/12/2018	06/12/2018	06/28/2018	
<input checked="" type="checkbox"/>	Required under State or Federal Law: 24 CFR Part 92				
	Requirement Statement: This part implements the HOME Investment Partnerships Act (the HOME Investment Partnerships Program). In general, under the HOME Investment Partnerships Program, HUD allocates funds by formula among eligible State and local governments to strengthen public-private partnerships and to expand the supply of decent, safe, sanitary, and affordable housing, with primary attention to rental housing, for very low-income and low-income families. Generally, HOME funds must be matched by nonfederal resources. State and local governments that become participating jurisdictions may use HOME funds to carry out multi-year housing strategies through acquisition, rehabilitation, and new construction of housing, and tenant-based rental assistance. Participating jurisdictions may provide assistance in a number of eligible forms, including loans, advances, equity investments, interest subsidies and other forms of investment that HUD approves				
	Enforce or Repeal?: Enforce				
	Agency Justification: Program is still active.				
	Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/10695/Final/ADFA HOME Program Operations Manual 2018.pdf				
Market Study Guidelines		109.04.10-007			ID#: 860
	Statutory Authority: Ark. Code Ann. § 15-5-207(b)(5)	10/26/2010	10/26/2010	10/26/2010	
<input type="checkbox"/>	Required under State or Federal Law: (none)				
	Requirement Statement: (none)				
	Enforce or Repeal?: Enforce				
	Agency Justification: Required pursuant to Internal Revenue Code Section 42 for allocating Low-Income Housing Tax Credits.				
	Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/860/Final/109.04.10-007F-12141.pdf				
National Housing Trust Fund Operations Manual					ID#: 10694
	Statutory Authority: Ark. Code Ann. 15-5-207(b)(24)	06/12/2018	06/12/2018	06/28/2018	
<input type="checkbox"/>	Required under State or Federal Law: (none)				
	Requirement Statement: (none)				
	Enforce or Repeal?: Enforce				
	Agency Justification: Program is still active.				
	Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/10694/Final/2018 ADFA National Housing Trust Fund Operations Manual.pdf				
Neighborhood Stabilization Program (NSP)		109.00.09-001			ID#: 848

		Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(24)	08/17/2009	08/17/2009	08/17/2009	
<input checked="" type="checkbox"/> Required under State or Federal Law:	Housing and Economic Recovery Act of 2008 (Pub.L. 110-289, 122 Stat. 2654, enacted July 30, 2008)				
Requirement Statement:	Title III of Division B of the Housing and Economic Recovery Act of 2008 enacted laws for the purpose of assisting in the redevelopment of abandoned and foreclosed homes under the Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes heading, commonly referred to as the Neighborhood Stabilization Program ("NSP").				
Enforce or Repeal?:	Enforce				
Agency Justification:	Program is still active.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/848/Final/109.00.09-001F-10298.pdf				
Polices Regarding Suspension from Participation in ADFA Housing Programs	109.00.03-002				ID#: 809
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(5)	01/21/2004	01/21/2004	01/21/2004	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Necessary for the implementation of housing policy.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/809/Final/109.00.03-002F.pdf				
Private Activity Volume Cap Rules and Regulations	109.04.03-003				ID#: 800
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(32)	04/07/2003	04/07/2003	04/07/2003	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Most current version of Private Activity Volume Cap Rules and Regulations.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/800/Final/109.04.03-003F.pdf				
Qualified Allocation Plan and Multifamily Application					ID#: 41
Statutory Authority:	Ark. Code Ann. § 15-5-207(b)(24)	11/17/2014	12/19/2014	11/19/2014	
<input checked="" type="checkbox"/> Required under State or Federal Law:	26 C.F.R. § 1.42-17				
Requirement Statement:	Required to comply with federal regulations.				
Enforce or Repeal?:	Enforce				
Agency Justification:	Required for the allocation of Low-Income Housing Tax Credits				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/41/Final/16a_ADFA_Qualified_Allocation_Plan_11172014.pdf				
Qualified Energy Conservation Bonds (QECB) Volume Cap Allocation.	109.04.12-001				ID#: 868
Statutory Authority:	Ark. Code Ann. § 15-5-1804	02/02/2012	02/02/2012	02/02/2012	
<input type="checkbox"/> Required under State or Federal Law:	(none)				
Requirement Statement:	(none)				
Enforce or Repeal?:	Enforce				
Agency Justification:	Program is still active.				
Link to Rule Document:	http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/868/Final/109.04.12-001F-12830.pdf				
Tax Credit Assistance Program (TCAP) and Section 1602 Exchange Program	109.00.09-002				ID#: 849

	Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
Statutory Authority: Ark. Code Ann. § 15-5-207(b)(16)	08/04/2009	08/04/2009	08/04/2009	
<input checked="" type="checkbox"/> Required under State or Federal Law: American Recovery and Reinvestment Tax Act of 2009 (Pub. L. 111-5) Requirement Statement: The American Recovery and Reinvestment Act (the "Act") was signed into law on February 17, 2009. The Act created two new sources of funding for affordable rental housing. First, it established a Tax Credit Assistance Program, which provided direct funding assistance to eligible tax credit projects. Second, Section 1602 of the Act established a tax credit exchange program, which permitted states to substitute a cash grant in place of an eligible project's low-income housing tax credits awarded under Section 42(h) of the Internal Revenue Code of 1986, as amended, in an amount not to exceed 85% of the Housing Credits exchanged times 10. Both of the programs were intended primarily to supplement qualifying affordable housing developments that were unable to secure adequate equity commitments in the current market. Enforce or Repeal?: Enforce Agency Justification: Program is still active. Link to Rule Document: http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/109/Rules/849/Final/109.00.09-002F-10287.pdf				