

List of Subjects in 7 CFR Part 3560

Accounting, Accounting servicing, Administrative practice and procedure, Aged, Farm labor housing, Foreclosure, Grant programs—Housing and community development, Government acquired property, Government property management, Handicapped, Insurance, Loan programs—Agriculture, Loan programs—Housing and community development, Low and moderate income housing, Low and moderate income housing—Rental, Migrant labor, Mortgages, Nonprofit organizations, Public housing, Rent subsidies, Reporting and recordkeeping requirements, Rural areas, Rural housing, Sale of government acquired property, Surplus government property.

Therefore, chapter XXXV, title 7, Code of Federal Regulations is proposed to be amended as follows:

CHAPTER XXXV—RURAL HOUSING SERVICE, DEPARTMENT OF AGRICULTURE

1. Part 3560, consisting of subparts A through P, is added to read as follows:

PART 3560—DIRECT MULTI-FAMILY HOUSING LOANS AND GRANTS

Subpart A—General Provisions and Definitions

Sec.

- 3560.1 Applicability and purpose.
- 3560.2 Civil rights.
- 3560.3 Environmental requirements.
- 3560.4 Compliance with other federal requirements.
- 3560.5 State, local or tribal laws.
- 3560.6 Borrower responsibility and requirements.
- 3560.7 Delegation of responsibility.
- 3560.8 Administrator's exception authority.
- 3560.9 Reviews and appeals.
- 3560.10 Conflict of interest.
- 3560.11 Definitions.
- 3560.12–3560.49 [Reserved]
- 3560.50 OMB control number.

Subpart B—Direct Loan and Grant Origination

- 3560.51 General.
- 3560.52 Program objectives.
- 3560.53 Eligible use of funds.
- 3560.54 Restrictions on the use of funds.
- 3560.55 Applicant eligibility requirements.
- 3560.56 Processing section 515 housing proposals.
- 3560.57 Designated places for section 515 housing.
- 3560.58 Site requirements.
- 3560.59 Environmental requirements.
- 3560.60 Design requirements.
- 3560.61 Loan security.
- 3560.62 Technical, legal, insurance, and other services.
- 3560.63 Loan limits.
- 3560.64 Initial operating capital contribution.
- 3560.65 Reserve account.
- 3560.66 Participation with other funding or financing sources.

- 3560.67 Rates and terms for section 515 loans.
- 3560.68 Permitted return on investment (ROI).
- 3560.69 Supplemental requirements for congregate housing and group homes.
- 3560.70 Supplemental requirements for manufactured housing.
- 3560.71 Construction financing.
- 3560.72 Loan closing.
- 3560.73 Subsequent loans.
- 3560.74 Loan for final payments.
- 3560.75–3560.99 [Reserved]
- 3560.100 OMB control number.

Subpart C—Borrower Management and Operations Responsibilities

- 3560.101 General.
- 3560.102 Housing project management.
- 3560.103 Maintaining housing projects.
- 3560.104 Fair housing.
- 3560.105 Insurance and taxes.
- 3560.106–3560.149 [Reserved]
- 3560.150 OMB control number.

Subpart D—Multi-Family Housing Occupancy

- 3560.151 General.
- 3560.152 Tenant eligibility.
- 3560.153 Calculation of household income and assets.
- 3560.154 Tenant selection.
- 3560.155 Assignment of rental units and occupancy policies.
- 3560.156 Lease requirements.
- 3560.157 Occupancy rules.
- 3560.158 Changes in tenant eligibility.
- 3560.159 Termination of occupancy.
- 3560.160 Tenant grievances.
- 3560.161–3560.199 [Reserved]
- 3560.200 OMB control number.

Subpart E—Rents

- 3560.201 General.
- 3560.202 Establishing rents and utility allowances.
- 3560.203 Tenant contributions.
- 3560.204 Security deposits and membership fees.
- 3560.205 Rent and utility allowance changes.
- 3560.206 Conversion to Plan II (Interest Credit).
- 3560.207 Annual adjustment factors for Section 8 units.
- 3560.208 Rents during eviction or failure to recertify.
- 3560.209 Rent collection.
- 3560.210 Special servicing note rate rents (SNRs).
- 3560.211–3560.249 [Reserved]
- 3560.250 OMB control number.

Subpart F—Rental Subsidies

- 3560.251 General.
- 3560.252 Authorized rental subsidies.
- 3560.253 Allocation and prioritization of Agency rental assistance.
- 3560.254 Eligibility for rental assistance.
- 3560.255 Requesting rental assistance.
- 3560.256 Rental assistance payments.
- 3560.257 Assigning rental assistance.
- 3560.258 Terms of agreement.
- 3560.259 Transferring rental assistance.
- 3560.260 Rental subsidies from non-Agency sources.

- 3560.261 Improperly advanced rental assistance.
- 3560.262–3560.299 [Reserved]
- 3560.300 OMB control number.

Subpart G—Financial Management

- 3560.301 General.
- 3560.302 Accounting, bookkeeping, budgeting, and financial management systems.
- 3560.303 Housing project budgets.
- 3560.304 Initial operating capital.
- 3560.305 Return on investment.
- 3560.306 Reserve account.
- 3560.307 Reports.
- 3560.308 Annual financial reports.
- 3560.309–3560.349 [Reserved]
- 3560.350 OMB control number.

Subpart H—Agency Monitoring

- 3560.351 General.
- 3560.352 Agency monitoring scope, purpose, and borrower responsibilities.
- 3560.353 Scheduling of on-site monitoring reviews.
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- 3560.355–3560.399 [Reserved]
- 3560.400 OMB control number.

Subpart I—Servicing

- 3560.401 General.
- 3560.402 Loan payment processing.
- 3560.403 Account servicing.
- 3560.404 Final loan payments.
- 3560.405 Borrower organizational structure or ownership interest changes.
- 3560.406 Multi-family housing ownership transfers or sales.
- 3560.407 Sales or other disposition of security property.
- 3560.408 Lease of security property.
- 3560.409 Subordinations or junior liens against security property.
- 3560.410 Consolidations.
- 3560.411–3560.449 [Reserved]
- 3560.450 OMB control number.

Subpart J—Special Servicing, Enforcement, Liquidation, and Other Actions

- 3560.451 General.
- 3560.452 Monetary and non-monetary defaults.
- 3560.453 Workout agreements.
- 3560.454 Special servicing actions related to housing operations.
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- 3560.456 Liquidation.
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- 3560.460–3560.499 [Reserved]
- 3560.500 OMB control number.

Subpart K—Management and Disposition of Real Estate Owned (REO) Properties

- 3560.501 General.
- 3560.502 Tenant notifications and assistance.
- 3560.503 Disposition of REO property.
- 3560.504 Sales price and bidding process.
- 3560.505 Agency loans to finance purchases of REO properties.
- 3560.506 Conversion of single family type REO property to multi-family housing use.