

December 10, 2012

2013 Universal Cycle Update

As the end of 2012 fast approaches, Florida Housing finds itself in a unique position relating to the awarding of competitive housing credits for the following allocation year. Earlier this year, Florida Housing received statutory support to issue a competitive solicitation such as a Request for Proposals for high-priority affordable multifamily projects throughout the state, as designated by Florida Housing's Board (High Priority Projects RFP). Florida Housing intends to issue ten percent of its 2013 annual allocation of housing credits for this purpose, leaving only a small amount of 2013 housing credits remaining.

In addition, Florida Housing has recently completed audits by both the State of Florida's Auditor General's Office (OAG) and the Office of Program Policy Analysis and Governmental Accountability (OPPAGA). OPPAGA's report provides Florida Housing with the impetus to streamline its allocation process to be simpler and less prescriptive. We believe this shows a need to be more flexible in order to promote innovation.

As a result, Florida Housing has decided to take a step back from adopting the proposed 2013 Universal Application Cycle with its related Rules in its current form and to continue with rule development. An updated timeline for issuing additional competitive housing credits has not been finalized, but an allocation process beyond the High Priority Projects RFP will be delayed at least a few months.

Stakeholders' continued support and on-going open dialogue as we move expeditiously to make these changes will be appreciated. We will send out WebBoard notices when updates are warranted.