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RESOLUTION 84-16

RESOLUTION ADOPTING REGULATION CONCERNING  
AFFORDABLE RENT

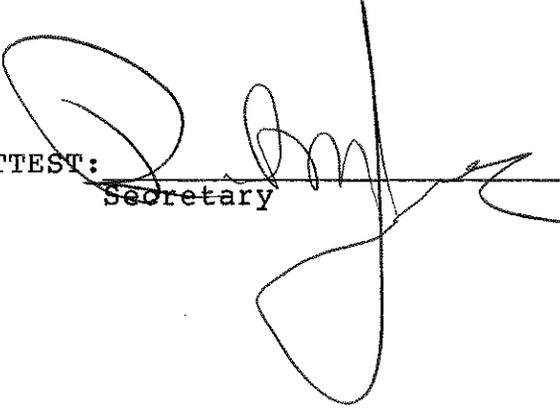
WHEREAS, the California Housing Finance Agency ("Agency") through its Board of Directors ("Board") is authorized and required to adopt, amend and repeal regulations governing the Agency's conduct of its business; and

WHEREAS, The Board has determined that the amendment of the Agency regulation is necessary and appropriate.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The attached amended regulation is hereby adopted to replace the existing regulation defining affordable rent.
2. The staff is directed to file this regulation, together with appropriate transmittals, with the Office of Administrative Law for subsequent filing with the Secretary of State.

I hereby certify that this is a true and correct copy of Resolution 84-16 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on April 12, 1984.

ATTEST:   
Secretary

TITLE 25. Housing and Community Development  
PART II. California Housing Finance Agency  
CHAPTER 2. Rental Housing Development Programs

11002. Definitions.

(c) "Affordable rent" shall mean ~~"gross family contribution" as defined by 24 C.F.R. Section 883.202 and 24 C.F.R. Section 883.214 as they may from time to time be amended, and as determined by schedules and criteria established pursuant thereto by HUD.~~ (1) In Section 8 assisted developments the ~~tenant contribution~~ ["gross family contribution"] as defined by ~~applicable HUD regulations for the Section 8 program, as they may be amended from time to time, and as determined by the applicable schedules and criteria established HUD [24 C.F.R. §889.105].~~ (2) For purposes of dwelling units for occupancy by lower-income households in multifamily rental housing, the rehabilitation of which is financed by the Agency and which is not a Section 8 assisted housing development, (i) an amount not exceeding thirty percent (30%) of fifty-eight percent (58%) of the applicable county median income as set forth in [Title 25], §6932; or (ii) when the Agency determines that The cost of rehabilitation or acquisition of the multifamily rental housing makes such rents economically infeasible, thirty percent (30%) of seventy percent (70%) of the applicable county median income as set forth in [Title 25], §6932. (3) For purposes of section (c)(2), the applicable county median income for zero bedroom (studio) units shall be the county median income for one person, for one-bedroom units it shall be the county median income for a two-person family, for two-bedroom units it shall be the county median income for a four-person family, and for three-bedroom units it shall be the county median income for a six-person family. (4) For purposes of section (c)(2), if tenants are required to pay for their own utilities, an allowance for utilities other than telephone shall be ~~determined by the Agency and~~ [the same as that used by the local housing authority in which the project is located for the Section 8 existing certificate holders for determining the utility allowance and shall be] deducted from affordable rent to determine the actual rent to be charged to the tenant.

NOTE: Authority: Health and Safety Code §§51050(e) and 50462(f). Reference: Health and Safety Code §§51335 and 50053.

The new language is in brackets.