



FY15 SPENDING BILL SIGNED INTO LAW. The “cromnibus” final spending bill for FY15 funds the Department of Homeland Security through February 27 and the rest of the government, including USDA and HUD, have full-year appropriations through September 30. For housing programs’ spending levels, see [HAC News, 12/10/14](#).

TAX EXTENDERS BILL INCLUDES LIHTC AND NMTC. [H.R. 5771](#), passed by the House and Senate, provides a minimum 9% Low Income Housing Tax Credit rate and authorizes the New Markets Tax Credit for calendar year 2014. Since 2014 LIHTC allocations have already been distributed, the bill has little impact on that program.

FHFA ACTIVATES OBLIGATION TO NATIONAL HOUSING TRUST FUND. On December 11, Federal Housing Finance Agency director Mel Watt instructed Fannie Mae and Freddie Mac to begin setting aside funds for the National Housing Trust Fund and Capital Magnet Fund. The NHTF will fund housing, mostly rental and mostly for extremely low-income households. The CMF provides funds to CDFIs and nonprofits to finance affordable housing and related economic development and community service facilities. HUD, which will operate the NHTF program, published proposed regulations in October 2010; Secretary Julián Castro announced final rules will be issued soon. The National Low Income Housing Coalition estimates the first NHTF funds will be allocated to states in early 2016.

FHFA INTERIM RULE PROHIBITS PASS-THROUGH OF NHTF AND CMF COSTS. A Federal Housing Finance Agency interim final rule provides that the cost of Fannie Mae’s and Freddie Mac’s NHTF and CMF allocations may not be transferred to mortgage originators. Comments are due January 15. Contact Alfred M. Pollard, FHFA, 202-649-3050.

PRELIMINARY ASSESSMENT TOOL RELEASED FOR USDA MULTIFAMILY TRANSFERS. Applicants are asked to use this tool before requesting ownership transfers and MPR-related transfers, to gauge if the proposed transactions will conform to USDA RD’s underwriting standards. Accompanying policy clarifications are being drafted for RD’s hand-book [HB-3-3560](#). A separate tool will be provided for stay-in owner transactions. RD will conduct a webinar in January; HAC will report details when they are available. Request the tool from, or send comments to, [Beverly Casey](#) or an [RD state office](#).

REGULATIONS ISSUED TO REPLACE SEVERAL OMB CIRCULARS. All federal award-making agencies, including USDA RHS, HUD, and VA, jointly issued an interim final rule that will apply to future federal awards. The rule implements the Office of Management and Budget’s Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, superceding several circulars including A-110, A-122, and A-133. Comments are due February 17. Contact Victoria Collin or Gil Tran, OMB, 202-395-3993. More resources are at <https://cfo.gov/COFAR/>.

RUS OFFERS RURAL BROADBAND GRANTS. Nonprofits, for-profits, coops, limited liability companies, tribes, states, and local governments can apply by February 17 for Community Connect grants to provide broadband service to currently unserved areas. Contact Shawn Arner, RUS, 202-720-0800.

USDA PROHIBITS AGE DISCRIMINATION. Recipients of USDA funds may not discriminate based on age, except when age distinctions are necessary to achieve a program’s purpose. Comments are due January 9. Contact [Anna G. Stroman](#), 202-205-5953.

REGULATIONS CHANGE RURAL DEFINITION FOR SINGLE-FAMILY HOUSING PROGRAMS. The amendments implement revisions adopted in the 2014 Farm Bill (see [HAC News, 2/5/14](#)). Contact Shantelle Gordon, RHS, 202-205-9567.

HALF OF NATIVE AMERICAN MORTGAGE APPLICANTS WERE DENIED IN 2013. An [Indian Country Today](#) article reports that Home Mortgage Disclosure Act data show 51% of Indians and Native Alaskans applying for mortgages received them, while the rate for Native Hawaiians was 57%.

NEW REPORT SUGGESTS HOUSING POLICY CONSIDER CHANGES OVER TIME. [Housing More People More Effectively through a Dynamic Housing Policy](#), published by the Bipartisan Policy Center, recommends moving

from a static, transaction-focused housing policy to one that focuses on a broader time horizon and considers how things change over time at the property, household, and neighborhood levels.

RURAL NONPROFITS HAVE BROAD IMPACT, REPORT SAYS. The National Rural Housing Coalition's *Impact Report: The Economic and Human Impact of Nonprofit Organizations on Rural America* estimates that in 2013 alone, nonprofit organizations generated \$380 million in economic activity and created over 40,000 jobs in rural communities.

HAC SUMMARIZES DATA ON HOMELESSNESS. "Homelessness Declines but is Still Difficult to Assess in Rural Areas" is based on data released by HUD (see *HAC News*, 11/12/14).

CONFERENCE PHOTOS AND OTHER MATERIALS NOW ONLINE. Visit <http://ruralhome.org/calendar/nrhconf/1061-materials-from-the-2014-hac-conference> for links to workshop materials via the conference app, photos, and videos.

Housing Assistance Council

1025 Vermont Ave N.W., Ste 606, Washington, DC 20005

P: (202) 842-8600 | F: (202) 347-3441 | www.ruralhome.org | hac@ruralhome.org

