

HOUSING AND MORTGAGE FINANCE AGENCY

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SUBCHAPTER 1. GENERAL PROVISIONS

5:80-1.1 Authority

These regulations are issued pursuant to the authority of the New Jersey Housing and Mortgage Finance Agency Law of 1983, N.J.S.A. 55:14K-1 et seq., and specifically section 5g thereof, N.J.S.A. 55:14K-5g.

Amended by R.2005 d.219, effective July 5, 2005.
See: 37 N.J.R. 970(a), 37 N.J.R. 2476(a).
Rewrote the section.

5:80-1.2 Purpose and objective

(a) These regulations are established to effectuate and shall be applied to accomplish the general purposes of the New Jersey Housing and Mortgage Finance Agency including:

1. Assuring the availability of rental and owner-occupied housing in the State of New Jersey (State);
2. Stimulating the construction, rehabilitation and improvement of adequate and affordable housing in the State so as to increase the number of housing opportunities for New Jersey residents, particularly those of low and moderate income;
3. Enhancing the production capacity of the private sector in meeting the housing needs of residents of the State;
4. Assisting in the revitalization of the State's urban areas; and
5. Responding to changing housing demographic and economic circumstances by the development of innovative and flexible financing vehicles.

Amended by R.2005 d.219, effective July 5, 2005.
See: 37 N.J.R. 970(a), 37 N.J.R. 2476(a).

In (a), inserted "in the State of New Jersey (State)" at the end of 1, substituted "the State" for "New Jersey" in 3, and substituted "by" for "for" following "and economic circumstances" in 5.

5:80-1.3 General definitions

The following words and terms, when used in this chapter, shall have the following meanings, unless the context clearly indicates otherwise.

"Act" means the New Jersey Housing and Mortgage Finance Agency Law of 1983, P.L.1983, c.530 (N.J.S.A. 55:14K-1 et seq.).

"Agency" means the New Jersey Housing and Mortgage Finance Agency, created by section 4 of the Act, N.J.S.A. 55:14K-4.

"Assisted living" means a coordinated array of supportive personal and health services, available 24 hours per day, to residents who have been assessed to need these services, including residents who require formal long-term care. Assisted living promotes resident self direction and participation in decisions that emphasize independence, individuality, privacy, dignity, and homelike surroundings.

"Assisted living residence" (ALR) means a housing project which is a facility licensed by the New Jersey Department of Health and Senior Services to provide apartment-style housing and congregate dining and to assure that assisted living services are available when needed, for four or more adult persons unrelated to the proprietor. Apartment units in ALRs offer, at a minimum, one unfurnished room, a private bathroom, a kitchenette and a lockable door on the unit entrance.

5:80-33.36 Confidentiality of tax credit applications and information

(a) Applications submitted to NJHMFA for tax credit reservations and all supporting documents submitted by the applicant for a reservation shall be confidential, non-public records until Final Cycle awards or cancellation of the Final Cycle is announced by NJHMFA. Applications submitted by applicants requesting volume cap tax credits and all supporting documents shall be confidential, non-public records until NJHMFA has issued a determination letter. Thereafter, applications and all supporting documents submitted shall be deemed to be public records, except the following supporting documents shall remain non-public records:

1. Financing information and syndication documents submitted in compliance with N.J.A.C. 5:80-33.12(c)5. However, the applicant's Certification of the Extent of Federal, State and local subsidies shall be a public record;

2. Financing commitments and other documents submitted in compliance with N.J.A.C. 5:80-33.12(c)6 evidencing:

i. Mortgage commitments from banks and other lending institutions;

ii. Owner equity pledges or loans (including the required C.P.A. certifications); and

iii. Investor commitments;

3. Financing information and 15-year operating pro forma submitted in compliance with N.J.A.C. 5:80-33.12(c)7; and

4. Financing information and Breakdown of Costs and Basis submitted in compliance with N.J.A.C. 5:80-33.21.

(b) Information or documents submitted or prepared with respect to binding commitments, carryover applications, placed in service allocations, and IRS Form 8609 shall be confidential and shall be disclosed only as permitted by Section 6103 of the Code.

(c) Information submitted to NJHMFA by or on behalf of a project owner with respect to compliance monitoring, and reports, compliance notices, and IRS Forms 8823 prepared by NJHMFA with respect to monitoring the compli-

ance of any project shall be confidential and shall be disclosed only as permitted by Section 6103 of the Code.

Recodified from 5:80-33.36 and amended by R.1997 d.284, effective July 7, 1997.

See: 29 N.J.R. 1441(a), 29 N.J.R. 2818(a).

Substantially amended (a); in (a)1 and 2, amended N.J.A.C. reference; rewrote (b); and added (c). Former section "Tax exempt financed projects" was recodified to N.J.A.C. 5:80-33.11(a)17.

Recodified from N.J.A.C. 5:80-33.35 and amended by R.1998 d.279, effective June 1, 1998.

See: 30 N.J.R. 1132(a), 30 N.J.R. 1978(a).

In (a)1 and 2, changed N.J.A.C. references.

Recodified from N.J.A.C. 5:80-33.40 and amended by R.1999 d.120, effective April 5, 1999.

See: 31 N.J.R. 122(a), 31 N.J.R. 860(a).

In (a), inserted a reference to cancellation of the Final Cycle in the first sentence, and changed N.J.A.C. references in 1 and 2. Former N.J.A.C. 5:80-33.38, Inspection, recodified to N.J.A.C. 5:80-33.36.

Amended by R.2000 d.132, effective March 20, 2000.

See: 32 N.J.R. 191(a), 32 N.J.R. 1065(a).

In (a)1, changed N.J.A.C. reference.

Amended by R.2001 d.170, effective May 21, 2001.

See: 33 N.J.R. 932(a), 33 N.J.R. 1573(b).

Added (a)3 and 4.

Recodified from N.J.A.C. 5:80-33.38 and amended by R.2003 d. 300, effective July 21, 2003.

See: 35 N.J.R. 1616(a), 35 N.J.R. 3298(b).

In (a), 1 through 4 amended N.J.A.C. reference; in (b), deleted "forward" after "binding". Former N.J.A.C. 5:80-33.36, NJHMFA review and inspection, recodified to N.J.A.C. 5:80-33.34.

Administrative correction.

See: 36 N.J.R. 1776(a).

5:80-33.37 (Reserved)

Recodified to N.J.A.C. 5:80-33.35 by R.2002 d. 300, effective July 21, 2003.

See: 35 N.J.R. 1616(a), 35 N.J.R. 3298(b).

5:80-33.38 (Reserved)

Recodified to N.J.A.C. 5:80-33.36 by R.2002 d. 300, effective July 21, 2003.

See: 35 N.J.R. 1616(a), 35 N.J.R. 3298(b).

5:80-33.39 (Reserved)

Recodified to N.J.A.C. 5:80-33.37 by R.1999 d.120, effective April 5, 1999.

See: 31 N.J.R. 122(a), 31 N.J.R. 860(a).

5:80-33.40 (Reserved)

Recodified to N.J.A.C. 5:80-33.38 by R.1999 d.120, effective April 5, 1999.

See: 31 N.J.R. 122(a), 31 N.J.R. 860(a).