



Billing Code 3410-XV-P

DEPARTMENT OF AGRICULTURE

Rural Housing Service

7 CFR Part 3550

RIN 0575-AC88

Single Family Housing Direct Loan Program

AGENCY: Rural Housing Service, USDA.

ACTION: Final rule; change in effective date.

SUMMARY: On April 29, 2015, the Rural Housing Service (RHS) published a final rule to create a certified loan application packaging process for the direct single family housing loan program. On June 5, 2015, the final rule's effective date was deferred to October 1, 2015. On September 11, 2015, the final rule's effective date was further delayed until October 1, 2016. Given that Section 726 of the Consolidated Appropriations Act, 2016, requires RHS to establish a packaging program based on the pilot program, the final rule's effective date will be moved up to [INSERT 90 DAYS FROM THE DATE OF PUBLICATION IN THE FEDERAL REGISTER].

DATES: The effective date of the final rule published April 29, 2015 (80 FR 23673), delayed June 5, 2015 (80 FR 31971) and September 11, 2015 (80 FR 54713), is now [INSERT 90 DAYS FROM THE DATE OF PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: Tammy Repine, Finance and Loan Analyst, Single Family Housing Direct Loan Division, USDA Rural Development, 3625 93rd Avenue SW, Olympia, Washington, 98512, Telephone: 360-753-7677. Email: tammy.repine@wdc.usda.gov.

SUPPLEMENTARY INFORMATION: Once effective, all existing pilot intermediaries will be classified as Agency-approved intermediaries under the regulation for the states they covered under the pilot, and any subsequent state(s) they wish to cover. This classification is based on the fact that all of these pilot intermediaries applied under the “Notice of Intent to Accept Applications To Be an Intermediary Under the Certified Loan Application Packaging Process Within the Section 502 Direct Single Family Housing Program” (80 FR 32526) and demonstrated to the Agency’s satisfaction that they meet all the requirements to be an intermediary. While the existing pilot intermediaries will not need to reapply, they must advise the Agency of new states they wish to cover.

On or around the final rule’s effective date, program guidance will be issued that expounds upon the implementation, conditions, and parameters of the certified loan application packaging process. Among others items, the guidance will outline how other interested parties can apply to be an intermediary.

Dated: February 5, 2016.

Tony Hernandez,
Administrator,
Rural Housing Service.

[FR Doc. 2016-03289 Filed: 2/18/2016 8:45 am; Publication Date: 2/19/2016]