



24 CFR Parts 58 and 1005

[Docket No. FR-5593-N-05]

RIN 2577-AD01

Strengthening the Section 184 Indian Housing Loan Guarantee Program; Extension of Compliance Date

AGENCY: Office of the Assistant Secretary for Public and Indian Housing, HUD.

ACTION: Final rule; extension of compliance date.

SUMMARY: This document extends the compliance date for HUD’s final rule entitled “Strengthening the Section 184 Indian Housing Loan Guarantee Program” (the final rule). HUD is extending the compliance date from March 1, 2025, to December 31, 2025 to provide additional time for HUD to develop and implement a comprehensive handbook, to prepare new forms, and to allow Tribes, lenders, servicers, and other participants time to conform their policies, procedures, and systems to comply with the final rule.

DATES: The compliance date announced on June 14, 2024, at 89 FR 20032, is extended from March 1, 2025, to December 31, 2025.

FOR FURTHER INFORMATION CONTACT: Chung-Yiu “Andrew” Lee, Senior Native American Policy Advisor, Office of Loan Guarantee, Office of Native American Programs, Office of Public and Indian Housing, Department of Housing and Urban Development, 451 7th Street SW, Room 4108, Washington, DC 20410; email at Section184comments@hud.gov or telephone number 202–402–6190 (this is not a toll-free number). HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

SUPPLEMENTARY INFORMATION:

I. Background

On March 20, 2024, HUD published the final rule (89 FR 20032), which amended the regulations to the Section 184 Indian Housing Loan Guarantee Program (Section 184 Program). Since its inception, the Section 184 Program has experienced an increase in demand. As a result, the final rule updated program regulations to minimize potential risk and increase program participation by financial institutions, and added eligibility and participation requirements for Lender Applicants, Direct Guarantee Lenders, Non-Direct Guarantee Lenders, Holders and Servicers and other Section 184 Program participants. The final rule also clarified the rules governing Tribal participation in the program, established underwriting requirements, specifies rules on the closing and endorsement process, established stronger and clearer servicing requirements, established program rules governing claims submitted by servicers and paid by HUD, and added standards governing monitoring, reporting, sanctions, and appeals. Lastly, the final rule added new definitions and makes statutory conforming amendments, including the categorical exclusion of the Section 184 Program in HUD's environmental review regulations.

On June 14, 2024, HUD published a document in the *Federal Register* (89 FR 50523) announcing that the final rule's effective date would be delayed from June 18, 2024, to December 31, 2024, with a compliance date of March 1, 2025.

II. Delay of Compliance Date

HUD is currently drafting a handbook to implement the final rule. The handbook will provide comprehensive guidance and clarification for all stakeholders to fully understand and implement the final rule. Given the size of the handbook, its accompanying forms, and level of additional consultation with stakeholders needed to complete the handbook, HUD has determined that it needs additional time to draft this document. Further, HUD has heard from Tribes, lenders, servicers, and other participants that additional time is needed after the publication of the handbook for these stakeholders to conform their policies, procedures, and systems to comply with handbook and the final rule. As a result of these factors, HUD is

extending the compliance date of March 1, 2025, established at 89 FR 50523, to December 31, 2025.

Dominique Blom
General Deputy Assistant Secretary for
Public and Indian Housing

[Billing Code: 4210-67]

[FR Doc. 2025-01300 Filed: 1/16/2025 8:45 am; Publication Date: 1/17/2025]