

16.17 Rules.

1. The authority shall adopt pursuant to [chapter 17A](#) all rules necessary to administer [this chapter](#).

2. The authority may adopt rules which establish further definitions applicable to [this chapter](#) and clarify the definitions in [this chapter](#), as the authority deems convenient and necessary to carry out the public purposes of [this chapter](#) including all the following:

a. Any rules necessary to assure eligibility for funds available under federal housing laws, or to assure compliance with federal tax laws relating to the issuance of tax exempt bonds pursuant to the Internal Revenue Code or relating to the allowance of low-income credits under Internal Revenue Code §42.

b. Any rule necessary to assure eligibility for funds, insurance, or guaranties available under federal laws and to carry out the public purposes of [subchapter VIII](#).

3. The authority may adopt rules relating to the purchase and sale of residential mortgage loans and the sale of mortgage-backed securities.

[2014 Acts, ch 1080, §26, 78; 2015 Acts, ch 30, §18](#)

Section amended