



**ADMINISTRATIVE RULES – FISCAL IMPACT SUMMARIES**

Section 17A.4(3) *Iowa Code Supplement* requires the Legislative Services Agency (LSA) to analyze the fiscal impact of all administrative rules with an impact of \$100,000 or more and provide a summary of the impact to the Administrative Rules Review Committee (ARRC). Fiscal Impact Statements filed by State agencies can be found on our website at [http://staffweb.legis.state.ia.us/lfb/docs/Admin\\_Rules/arfiscal\\_notes.htm](http://staffweb.legis.state.ia.us/lfb/docs/Admin_Rules/arfiscal_notes.htm).

**IOWA FINANCE AUTHORITY**

**ARC 3560B**

**Rule Summary** Rescinds rules 265-9.1(16) through 265-9.19(16) and adopts new rules 265-9.1(16) through 265-9.15(16) concerning the Title Guaranty Division. The new rules detail the mission, organization, program and operations of the Title Guaranty Division, including the location and the means by which interested persons may obtain information and make submissions or requests.

**Fiscal Impact** No fiscal impact. The Authority indicates that the rules simplify the process of obtaining a title guarantee certificate when refinancing a home loan, which could help reduce the cost that the consumer pays for an abstract and/or title opinion.

**ARC 3559B**

**Rule Summary** Deletes reference to the dollar amount available for award from the Trust Fund, Defines the term “expend” to allow 2004 recipients to apply for 2005 funds and expands the definition of “Housing Assistance Plan” to be more inclusive, provides eligibility requirements for Housing Trust Funds and specifies maximum awards candidates are eligible to receive, provides for a mechanism by which to score applications, reduces the maximum award for the Project-Based Housing Program by over 60.0%.

**Fiscal Impact** No fiscal impact.

**ARC 3558B**

**Rule Summary** Allows the Developers cap to include a consultant, delineates the Senior Living Trust Fund process and joint review from the HOME funds, allows the use of extended use agreements, eliminates duplication of underwriting by IFA and MAP lenders for bond cap projects, amends operating, replacement reserve requirements, lengthens the time period for debt coverage ratio requirements, adds an exception for Service Enriched Scattered Site Projects of 110.0%, clarifies lease options concerning site control, requires city zoning departments to provide a statement that a plat is properly zoned, specifies that the decision to award tax credits, regardless of score or rank is up to IFA, eliminates redundancies, eliminates points awarded to a project for including a day care on site, allows the IFA Board to create a waiting list for tax credits, clarifies the appeal process is for unsuccessful projects, adds the IRS definition of “Community Service Facility” and removes definitions of “Day Care,” “Brownfield,” and “Infill.”

**Fiscal Impact** No fiscal impact.

**ARC 3557B**

**Rule Summary** Establishes a new chapter to implement the Senior Living Revolving Loan Fund.

**Fiscal Impact** The fiscal impact is \$5.0 million, which is the amount that was appropriated for this Program.

**ARC 3556B**

**Rule Summary** Establishes a new chapter to implement the Home and Community-Based Services Revolving Loan Fund.

**Fiscal Impact** The fiscal impact is \$2.0 million, which is the amount that was appropriated for this Program.