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DEPARTMENT OF AGRICULTURE

Rural Housing Service

Notice of Funds Availability for Section 514 Farm Labor Housing Loans and Section 516 Farm Labor Housing Grants for Off-Farm Housing for Fiscal Year (FY) 2012

AGENCY: Rural Housing Service, USDA.

ACTION: Notice; correction.

SUMMARY: The Rural Housing Services published a document in the Federal Register on July 18, 2012, (77 FR 42258) concerning the availability of funds in the Agency's Farm Labor Housing Program. The document contained a deadline date of September 17, 2012, that the Agency is extending to October 31, 2012, and a funding restriction that is no longer applicable. The document also contained a documentation requirement concerning tax credits that the Agency is loosening and clarifying.

FOR FURTHER INFORMATION CONTACT: Mirna Reyes-Bible, Finance and Loan Analyst, Multi-Family Housing Preservation and Direct Loan Division, STOP 0781 (Room 1263-S), USDA Rural Development, 1400 Independence Avenue, SW., Washington, DC.

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Correction

In the Notice, beginning on page 42258 in the issue of July 18, 2012(77 FR 42258-65), make the following corrections:

In the second column of page 42258, correct the **DATES** section to read:

DATES: The deadline for receipt of all applications in response to this Notice is 5:00 p.m. local time to the appropriate Rural Development State Office on October 31, 2012. ***

In the first column on page 42259, delete the following:

Once the Agency has committed 70 percent of the available FY 2012 program funds to new construction applications, no further funding will be available for new construction applications until after August 31, 2012. If funding is available after August 31, 2012, then new construction applications will be considered and compete for funding using this NOFA's scoring criteria without regard to the aforementioned funding limitations.

In the first column on page 42259, correct the two sentences before the first full paragraph to read:

If leveraged funds are in the form of tax credits, the applicant must include in its pre-application written evidence that a tax credit application has been submitted and accepted by the Housing Finance Agency (HFA), if such written evidence is available at the time of the pre-application. All applications that will receive leveraged funding must have firm commitments in place for all of the leveraged funding within 18 months of the issuance of a “Notice of Preapplication Review Action” (Handbook Letter 103 (3560)). Applicants without written evidence that a tax credit application has been submitted and accepted by the HFA must certify in writing they will apply for tax credits to the HFA within 18 months of the issuance of a “Notice of Preapplication Review Action.” ***

TAMMYE TREVIÑO
Administrator
Rural Housing Service

____September 17, 2012____
Dated: