

Rule Summary and Fiscal Analysis (Part A)**Ohio Housing Finance Agency**

Agency Name

Division

Christine Proebstl

Contact

57 East Main Street Columbus OH 43215-5115

Agency Mailing Address (Plus Zip)

614-387-1638

Phone

614-995-1951

Fax

cproebstl@ohiohome.org

Email

175-11-01

Rule Number

NEW

TYPE of rule filing

Rule Title/Tag Line

D.O.L.L.A.R. Deed Program Model Forms.**RULE SUMMARY**1. Is the rule being filed for five year review (FYR)? **No**2. Are you proposing this rule as a result of recent legislation? **Yes**Bill Number: **HB303**General Assembly: **131**Sponsor: **Rep. Dever**3. Statute prescribing the procedure in accordance with the agency is required to adopt the rule: **119.03**4. Statute(s) authorizing agency to adopt the rule: **5315.02**5. Statute(s) the rule, as filed, amplifies or implements: **5315.02, 5315.03, 5315.04, 5315.05**

6. State the reason(s) for proposing (i.e., why are you filing,) this rule:

Ohio Revised Code Section 5315.02 requires the Ohio Housing Finance Agency to adopt in rule model forms for the D.O.L.L.A.R. Deed Program.

7. If the rule is an AMENDMENT, then summarize the changes and the content of the proposed rule; if the rule type is RESCISSION, NEW or NO CHANGE, then summarize the content of the rule:

The rule contains a reference to a web site where a person can go to look for the following model forms: an application, deed, which shall act as a deed in lieu of foreclosure, and a lease with an option to purchase. The rule will also contain an email address to send requests to obtain copies of these model forms.

8. If the rule incorporates a text or other material by reference and the agency claims the incorporation by reference is exempt from compliance with sections 121.71 to 121.74 of the Revised Code because the text or other material is **generally available** to persons who reasonably can be expected to be affected by the rule, provide an explanation of how the text or other material is generally available to those persons:

These forms are generally already available on the internet.

9. If the rule incorporates a text or other material by reference, and it was **infeasible** for the agency to file the text or other material electronically, provide an explanation of why filing the text or other material electronically was infeasible:

Not Applicable.

10. If the rule is being **rescinded** and incorporates a text or other material by reference, and it was **infeasible** for the agency to file the text or other material, provide an explanation of why filing the text or other material was infeasible:

Not Applicable.

11. If **revising** or **refiling** this rule, identify changes made from the previously filed version of this rule; if none, please state so. If applicable, indicate each specific paragraph of the rule that has been modified:

revising to change body of rule to xml and to change Statue authorizing agency to adopt the rule from 119.03 to 5315.02

12. Five Year Review (FYR) Date:

(If the rule is not exempt and you answered NO to question No. 1, provide the scheduled review date. If you answered YES to No. 1, the review date for this rule is the filing date.)

NOTE: If the rule is not exempt at the time of final filing, two dates are required: the current review date plus a date not to exceed 5 years from the effective date for Amended rules or a date not to exceed 5 years from the review date for No

Change rules.

FISCAL ANALYSIS

13. Estimate the total amount by which *this proposed rule* would **increase / decrease** either **revenues / expenditures** for the agency during the current biennium (in dollars): Explain the net impact of the proposed changes to the budget of your agency/department.

This will have no impact on revenues or expenditures.

0

This program is administered by the lender of any mortgage holder who wishes to provide homeowners and lenders the option for homeowners to remain in their homes as a tenant instead of foreclosing on property, and therefore, it has no impact on the Agency.

14. Identify the appropriation (by line item etc.) that authorizes each expenditure necessitated by the proposed rule:

Not Applicable

15. Provide a summary of the estimated cost of compliance with the rule to all directly affected persons. When appropriate, please include the source for your information/estimated costs, e.g. industry, CFR, internal/agency:

Not applicable

16. Does this rule have a fiscal effect on school districts, counties, townships, or municipal corporations? **No**

17. Does this rule deal with environmental protection or contain a component dealing with environmental protection as defined in R. C. 121.39? **No**

S.B. 2 (129th General Assembly) Questions

18. Has this rule been filed with the Common Sense Initiative Office pursuant to R.C. 121.82? **No**

19. Specific to this rule, answer the following:

A.) Does this rule require a license, permit, or any other prior authorization to engage in or operate a line of business? **No**

B.) Does this rule impose a criminal penalty, a civil penalty, or another sanction, or create a cause of action, for failure to comply with its terms? **No**

C.) Does this rule require specific expenditures or the report of information as a condition of compliance? **No**