



STAKEHOLDER ANNOUNCEMENT

USDA Invites Comments on Plan to Eliminate the Regulation Requiring an Annual Notice of Funding for the Guaranteed Rural Rental Housing Program and Accept Applications on a Continuous Basis

WASHINGTON, Dec. 17, 2018 – Assistant to the Secretary for Rural Development Anne Hazlett today announced a proposal to eliminate the requirement to publish an annual Notice of Funding Availability (NOFA) for the Guaranteed Rural Rental Housing Program, commonly known in the housing industry as Section 538.

The proposal is designed to enable the U.S. Department of Agriculture (USDA) to accept and process applications on a continuous basis, and under circumstances such as when the Federal government operates under a continuing resolution.

The plan will also benefit developers who use tax credits to finance properties for low-income residents. Eliminating the publication of an annual NOFA will prevent scenarios in which a NOFA is published after the deadline to apply for low-income housing tax credits.

Comments on the proposal are due to USDA by Feb. 15, 2019.

More information on the proposal can be found on page 64488 of the Dec. 17, 2018 [Federal Register](#).

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