



Ohio Revised Code

Section 176.07 Developing regulations for state housing loan, loan guarantee, loan subsidy and grant programs.

Effective: July 1, 2005

Legislation: House Bill 431 - 125th General Assembly

The director of development, in consultation with the public and the housing trust fund advisory committee created under section 174.06 of the Revised Code, shall develop regulations applicable to all existing and future state housing loan, loan guarantee, loan subsidy, and grant programs. The regulations shall require recipients of financing from state housing programs, that provide or assist in providing multi-family rental housing, to do both of the following:

(A) Reasonably ensure that the multi-family rental housing will be affordable to those families and individuals targeted for the multi-family rental housing for the useful life of the multi-family rental housing or thirty years, whichever is longer;

(B) Prepare and implement a plan to reasonably assist any families and individuals displaced by the multi-family housing in obtaining decent affordable housing.

The department of development shall distribute a copy of these regulations to each local housing advisory board to serve as a guideline for carrying out the requirements of divisions (D)(2) and (3) of section 176.04 of the Revised Code.
