



NORTHERN MARIANAS HOUSING CORPORATION

P.O. BOX 500514, Saipan, MP 96950-0514

PUBLIC NOTICE

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OF PROPOSED AMENDMENTS TO THE HOMEOWNERSHIP INVESTMENT PARTNERSHIPS (HOME) PROGRAM POLICIES AND PROCEDURES FOR HOMEBUYER ACTIVITIES AND HOMEOWNER REHABILITATION OF THE NORTHERN MARIANAS HOUSING CORPORATION

Notice of Intended Action: The Board of Directors of the Northern Marianas Housing Corporation proposes the following amendments to NMHC's Homeownership Investment Partnerships (HOME) Program Policies and Procedures for Homebuyer Activities and Homeowner Rehabilitation pursuant to the Administrative Procedure Act, 1 CMC § 9104(a). If adopted, these regulations will become effective ten (10) calendar days after publication of a Notice of Adoption in the Commonwealth Register after compliance with 1 CMC §§ 9102, 9104(a), and 9105(b).

Authority: These amendments are promulgated under the authority of the Board of Directors, through its Chairperson, to promulgate rules and regulations pursuant to 2 CMC § 4433(i), which lists the responsibilities of the Board of the NMHC.

Terms and Substance: These proposed regulations seek to amend the current Homeownership Investment Partnerships (HOME) Program Policies and Procedures for Homebuyer Activities and Homeowner Rehabilitation. The purpose of the amendments is to reflect changes and /or updates to the CNMI Housing market as it pertains to the new construction, purchase and /or repair, and rehabilitation of a single family housing units; as well as, to certain updates to sections as maximum loan limits, terms, affordability restrictions, construction and contractor requirements, and clarifications to lead-based pain section requirements.

Citation of Related and/or Affected Statutes, Rules and Regulations. The proposed amendments were formulated to amend the Homeownership Investment Partnerships (HOME) Program Policies and Procedures for Homebuyer Activities and Homeowner Rehabilitation as affected through Title II of the Cranston-Gonzalez/National Affordable Housing Act of 1990, and 24 CR part 92.

Directions for Filing and Publication: These proposed amendments to the Homeownership Investment Partnerships (HOME) Program Policies and Procedures for Homebuyer Activities and Homeowner Rehabilitation shall be published in the Commonwealth Register in the section on proposed and newly adopted regulations (1 CMC § 9102(a)(1)) and posted in convenient places in the civic center and in local government offices in each senatorial district, both in English and in the principal vernacular (1 CMC § 9104(a)(1)).

Comments: Interested parties may submit written comments on the proposed amendments to Jesse S. Palacios, Corporate Director, NMHC, to the following address, fax or email address, with the subject line "Proposed Amendments to the NMHC Homeownership Investment Partnerships (HOME) Program Policies and Procedures for Homebuyer Activities and Homeowner Rehabilitation."

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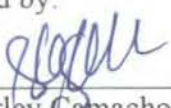
Comments, data, views, or arguments are due within thirty (30) calendar days from the date of publication of this notice. 1 CMC § 9104(a)(2). If you have any questions, you may reach NMHC at telephone nos. 234-6866/234-9447, 234-7689.

Submitted by:


Aubry M. Hocog
Chairperson

Date: 03/12/18

Received by:


Ms. Shirley Camacho-Ogumoro
Special Assistant for Administration

Date: 3/28/18

Filed and Recorded by:



Ms. Esther SN. Nesbitt
Commonwealth Register

Date: 3.28.18

I certify, pursuant to 1 CMC § 2153(e) and 1 CMC § 9104(a)(3), that I have reviewed and approved these regulations as to form and legal sufficiency.



Mr. Edward Manibusan
Attorney General

Date: 3/26/18