

Regulatory Flexibility Statement

The New York State Housing Finance Agency (“HFA”) has found that the proposed amendments to the Rule at 21 NYCRR Part 2188 (the “Proposed Rule”) will have no negative impact on small businesses.

HFA sought and utilized the advice of persons who represent small businesses in order to ensure that the Proposed Rule would have no negative impact on small businesses. Prior to drafting the Proposed Rule, HFA held two roundtable discussions in the Upstate and Downstate regions of the State. The invitees included for-profit and not-for-profit housing developers, attorneys, credit syndicators and representatives of government agencies with an interest in the Credit program. No participant expressed an opinion indicating that any of the roundtable’s discussion topics would adversely affect small businesses. Based upon the roundtables, its prior experience in the allocation of credit to projects which utilize small business services, and the nature of the amendments, HFA does not anticipate that the Proposed Rule will have any adverse impact on small businesses or local government.