

## **Title 15. Natural Resources and Economic Development**

### **Chapter VII. Arkansas Development Finance Authority, Department of Commerce**

#### **Subchapter C. Housing**

#### **Part 98. Policies and Procedures Regarding Suspension from Participation in Arkansas Development Finance Authority Housing Programs**

##### **Subpart 1. Generally**

#### **15 CAR § 15-98-101. Policies and procedures regarding suspension from participation in Arkansas Development Finance Authority housing programs.**

(a) The provision of these policies and procedures shall apply to any housing program administered or housing transaction funded by the Arkansas Development Finance Authority.

(b) The authority retains the right to suspend for good cause any entity that does not exhibit the capacity to effectively administer, manage, and/or utilize resources provided by the authority to further affordable housing in Arkansas.

(c) By action of the Board of Directors of the Arkansas Development Finance Authority dated August 21, 2003, the President of the Arkansas Development Finance Authority shall have full authority to suspend for good cause persons or organizations from participation in the authority's housing programs.

(d)(1) Any appeal of such suspension shall be presented in writing to the president for possible consideration.

(2) The appeal shall provide written justification for the appeal request.

(e)(1) The president shall:

(A) Review the written appeal request; and

(B) Make a recommendation to the authority's Board Housing Review Committee as to the merits of the justification provided in the appeal request.

(2) The decision to allow any appeal of suspension shall reside with the committee, which will set the time, date, terms, and requirements associated with any appeal process granted by the committee.

**Authority.** Arkansas Code § 15-5-207.