

DEPARTMENT OF AGRICULTURE

Rural Business-Cooperative Service

Inviting Applications for Rural Economic Development Loan and Grant Program for Fiscal Year 2008

AGENCY: Rural Business-Cooperative Service, USDA.

ACTION: Notice.

SUMMARY: The Rural Business-Cooperative Service (RBS) announces the dollar amount available for grants is up to \$300,000 per application for Rural Economic Development Grants with the aggregate amount of grant funds not to exceed \$10,000,000 during fiscal year 2008.

SUPPLEMENTARY INFORMATION: RBS published a Notice on February 5, 2008, [73 FR 6696] of funds available. This Notice announces the amounts available for Rural Economic Development Grants.

Dated: March 21, 2008.

Ben Anderson,

Administrator, Rural Business-Cooperative Service.

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BILLING CODE 3410-XY-P

DEPARTMENT OF AGRICULTURE

Rural Housing Service

Notice of Availability of Funds; Multi-Family Housing, Single Family Housing

AGENCY: Rural Housing Service, USDA.

ACTION: Notice.

SUMMARY: The Rural Housing Service, hereinafter referred to as Housing and Community Facilities Programs (HCFP), announces the availability of housing

funds for fiscal year (FY) 2008. This action is taken to comply with 42 U.S.C. 1490p, which requires that HCFP publish in the **Federal Register** notice of the availability of any housing assistance.

DATES: Unless otherwise indicated below, applications are accepted year-round at a local Rural Development office.

Effective Date: March 28, 2008.

FOR FURTHER INFORMATION CONTACT: For information and application assistance contact the appropriate state office from the attached state office listing, or visit our Internet Web site at <http://www.offices.usda.gov> and select your State. Applicants can also obtain local contact information in a local telephone directory's blue pages under "Rural Development."

For information regarding this notice contact Myron Wooden, Loan Specialist, Single Family Housing Direct Loan Division, telephone 202-720-4780, for single family housing (SFH) issues and Tammy S. Daniels, Senior Loan Specialist, Multi-Family Housing (MFH) Processing Division, telephone 202-720-0021, for multi-family housing issues, U.S. Department of Agriculture, 1400 Independence Ave., SW., Washington, DC 20250. (The telephone numbers listed are not toll free numbers).

SUPPLEMENTARY INFORMATION: The information in this Notice describes how funds for the various Rural Development HCFP programs are distributed.

Programs Affected

The following programs are subject to the provisions of Executive Order 12372 that requires intergovernmental consultation with State and local officials. These programs or activities

are listed in the Catalog of Federal Domestic Assistance under Nos. 10.405 Farm Labor Housing (LH) Loans and Grants.

10.410 Very Low to Moderate Income Housing Loans.

10.411 Rural Housing Site Loans and Self-Help Housing Land Development Loans.

10.415 Rural Rental Housing Loans.

10.417 Very Low Income Housing Repair Loans and Grants.

10.420 Rural Self-Help Housing Technical Assistance.

10.427 Rural Rental Assistance Payments.

10.433 Rural Housing Preservation Grants.

10.442 Housing Application Packaging Grants.

Part 1940, subpart L of 7 CFR contains the "Methodology and Formulas for Allocation of Loan and Grant Program Funds." To apply for assistance under these programs or for more information, contact the USDA Rural Development Office for your area.

Multi-Family Housing (MFH)

I. General

A. This Notice provides guidance on MFH funding for the Rural Rental Housing program (RRH) for FY 2008. Allocation computations have been performed in accordance with 7 CFR 1940.575 and 1940.578. For FY 2008, State Directors, under the Rural Housing Assistance Grants (RHAG), will have the flexibility to transfer their initial allocations of budget authority between the Single Family Housing (SFH) Section 504 Rural Housing Grants and section 533 Housing Preservation Grant (HPG) programs.

B. MFH loan and grant levels for FY 2008 are as follows:

MFH Loan Programs Credit Sales	\$1,475,864
Section 514 Farm Labor Housing (LH) loans*	27,545,076
Section 515 Rural Rental Housing (RRH) loans	69,510,000
Section 521 Rental Assistance (RA) and 502(c)(5)(C) Advance	472,757,370
Section 516 LH grants	9,930,000
Sections 525 Technical and Supervisory Assistance (TSA) and Section 509 Housing Application Packaging Grants (HAPG) (Shared between single and multi-family housing)*	0
Section 533 Housing Preservation grants (HPG)**	9,593,704
Section 538 Guaranteed Rural Rental Housing Program	129,090,000
Preservation Revolving Loan Fund Demonstration Program*	6,421,642
Sections 514, 515 and 516 Multi-Family Housing Revitalization Demonstration Program (MPR)***	19,860,000
Rural Housing Voucher Demonstration Program*	4,965,000

* Does Not Include Carryover Funds.

** Includes Carryover Funds.

*** Stated at the budget authority level, rather than at the program level.

II. Funds Not Allocated to States

A. Credit Sales Authority. For FY 2008, \$1,475,864 will be made available

for credit sales to program and nonprogram buyers. Credit sale funding will not be allocated by State.

B. Section 538 Guaranteed Rural Rental Housing Program. Guaranteed loan funds have been made available