**Section 1100.500 Purpose; Definitions; Incorporation by Reference**

a) The purpose of the Illinois Housing Partnership Program is to assist the financing of projects for the rehabilitation of affordable multi-family housing for low and moderate income residents. Under this program, the Illinois Finance Authority may provide zero-interest loans to municipalities to facilitate housing rehabilitation.

b) Definitions

Words defined in the Illinois Finance Authority Act and in Section 1100.50 have the same meaning when used in this Subpart unless a more specific definition is prescribed in this Section. This Section establishes additional definitions for use in this Subpart only.

"Application" means the application for the use of program funds for a particular project.

"Corporate authorities" means the city council or similar body when the reference is to cities, the board of trustees or similar body when the reference is to villages or incorporated towns, and the council when the reference is to municipalities under the commission form of municipal government.

"Loan" means a loan from the Authority under this program.

"Low Income" means income of persons whose annual income does not exceed 50% of the median income for the metropolitan statistical area in which the project is located, with adjustments for larger and smaller families, as specified in Table A of this Part.

"Moderate Income" means income of persons whose annual income does not exceed 80% of the median income for the metropolitan statistical area in which the project is located, with adjustments for larger and smaller families, as specified in Table A of this Part.

"Multi-family Housing" means buildings with at least four (4) separate residential units, with each unit containing separate and complete facilities for living, sleeping, eating, cooking and sanitation, and containing at least three (3) rooms. Studio units are not considered units under this definition.

"Municipality" means a city, village or incorporated town in the State of Illinois.

"Primary Developer" means the non-governmental project participant who has primary responsibility for the planning, organization, development and completion of the project.

"Program" means the Illinois Housing Partnership Program.

"Project" means the group of integrally related activities which are to be carried out by all public and private participating parties, as listed in the agreement relating to the project.

c) Incorporation by Reference

All materials incorporation by reference in this Subpart are incorporated as of the date specified and include no later amendments or editions.

(Source: Recodified from 14 Ill. Adm. Code 1210.100, 110 and 120 at 31 Ill. Reg. 12104)