**Section 360.103 Definitions**

As used in this Part, the following words or terms mean:

"Act": The Illinois Housing Development Act [20 ILCS 3805].

"Advisory Commission": The Affordable Housing Advisory Commission.

"Affordable Housing": Residential housing that, so long as the same is occupied by Low-Income Households or Very Low-Income Households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30% of the maximum allowable income as stated for such households as set forth in Section 360.904(b)(1) and (2) of this Part.

"Affordable Housing Act": The Illinois Affordable Housing Act [310 ILCS 65].

"Affordable Housing Bond Program Rules": 47 Ill. Adm. Code 365.

"Affordable Housing Program Trust Fund Bonds or Notes": The bonds or notes issued by the Authority under the Act to further the purposes of the Affordable Housing Act.

"Applicant": The person or entity applying for an allocation of monies from the Trust Fund. An individual applying for funds to acquire, rehabilitate, construct or finance a Single-Family Development that is or would be owned or occupied by such individual may not be an Applicant.

"Authority": The Illinois Housing Development Authority.

"Clearinghouse": The person in the Office of the Governor designated by the Governor to provide notice to appropriate State and local agencies of proposed Developments or Single-Family Developments.

"Development": A Multi-family Housing project consisting of the Real Estate, together with all improvements, buildings, equipment, and personal property appurtenant thereto.

"Director": The Director of the Authority.

"Grant": A grant from the Authority to a Recipient to be used in connection with a Development or Single-Family Development.

"Loan": A loan from the Authority to a Recipient to be used in connection with a Development or Single-Family Development.

"Low-Income Household": A single person, family or unrelated persons living together whose adjusted income is more than 50%, but less than 80%, of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937 (42 USC 1437).

"Members": The Members of the Authority.

"Multi-family Housing": A building or buildings providing housing to 5 or more households.

"Note": The document executed as evidence of a Borrower's indebtness under a Loan and any supplements thereto and modifications or amendments thereof.

"Part": This Part 360.

"Participant Selection Plan": The participant selection plan approved by the Authority for a Single-Family Development.

"Program": The Illinois Affordable Housing Program.

"Real Estate": The real property upon which a Development or Single-Family Development is to be or has been constructed.

"Recipient": An individual, proprietorship, partnership, for-profit corporation, not-for-profit corporation, unit of local government, the Illinois Housing Development Authority, or the entity that holds legal title to the Development or Single-Family Development, or when the Development is held in a Trust, the entity owning the beneficial interest in a Trust that receives Trust Fund Monies from the Authority.

"Rules": The rules and regulations of the Authority as supplemented and amended from time to time.

"Single-Family Development": A Single-Family Housing project consisting of the Real Estate, together with all improvements, buildings, equipment, and personal property appurtenant thereto.

"Single-Family Housing": A building containing one to 4 dwelling units, including a mobile home as defined in subsection (b) of Section 3 of the Mobile Home Landlord and Tenant Rights Act [765 ILCS 745/3].

"Staff": The Director and the employees of the Authority.

"State": The State of Illinois.

"Tenant": The person, family or unrelated persons leasing a Single-Family Development or a dwelling unit in a Development.

"Tenant Selection Plan": The tenant selection plan approved by the Authority for a Development.

"Trust": The Illinois land trust which holds legal title to a Development or Single-Family Development.

"Trustee": The trustee of a Trust holding legal title to a Development.

"Trust Fund": The Illinois Affordable Housing Trust Fund.

"Trust Fund Monies": All monies, deposits, revenues, income, interest, dividends, receipts, taxes, proceeds and other amounts or funds deposited or to be deposited in the Trust Fund pursuant to Section 5(b) of the Affordable Housing Act and any proceeds, investments or increases thereof.

"Utility Allowance": The cost of utilities, except telephone, based on reasonable consumption of these utilities.

"Very Low-Income Household": A single person, family or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937 (42 USC 1437).

(Source: Amended at 25 Ill. Reg. 12621, effective September 20, 2001)