**20:09:06:27.  Fees and charges.** Unless otherwise required or restricted by federal law, the maximum fees and charges which may be levied for the purposes of providing authority mortgage loans or other authority financing for multifamily rental developments are as follows:

(1)  A financing fee to the authority not exceeding two and one-half percent of the principal amount of the authority mortgage loan or other authority financing, which may include a nonrecoverable fee of one-tenth of one percent of the estimated principal amount of the financing charged to applicants for preliminary review and determinations; an additional nonrecoverable one-tenth of one percent of the amount of the financing charged to applicants for review beyond the preliminary review stage and the issuance of the authority feasibility letter; and up to two percent charged to an eligible applicant for the provision of the financing;

(2)  A servicing fee to the administrative agent not exceeding three-eighths of one percent of the amount of the financing, based on a declining balance;

(3)  An administrative fee to the authority not exceeding three-quarters percent of the amount of the financing, based on a declining balance; and

(4)  The first time the owner's equity is redefined according to § 20:09:06:06.03, a one-time fee to the authority of up to five percent of the sum of the balances of the residual receipts and the painting and replacement reserve accounts for the applicable development.

**Source:** SL 1975, ch 16, § 1; 2 SDR 31, effective October 30, 1975; 3 SDR 62, effective March 3, 1977; transferred from § 45:01:06:27, effective July 1, 1979; 6 SDR 98, effective April 6, 1980; 10 SDR 4, effective July 27, 1983; 12 SDR 151, 12 SDR 155, effective July 1, 1986; 18 SDR 181, effective May 3, 1992; 22 SDR 64, effective November 12, 1995; SL 2012, ch 79, § 50, effective July 1, 2012.

**General Authority:** SDCL 11-11-30, 11-11-128, 11-11-141, 11-11-180.

**Law Implemented:** SDCL 11-11-128(5), 11-11-152, 11-11-158.

**Note:** ARSD 20:09:06:06.03 was repealed by SL 2012, ch 79, § 30.