

Office of Asst. Sec. for Housing, HUD

§ 1710.17

paragraphs (c) and (d) of this section and submits a filing fee of \$500.00 in accordance with §1710.35(a) of this part. This fee is not refundable.

(c) Request. The request for an Exemption Order must be in the following format:

REQUEST FOR EXEMPTION ORDER

Subdivision _____
Location (including county) _____
Developer _____
Address _____
Authorized Agent or President of Developer _____
Address _____
Number of Lots Subject to Exemption Request _____
Description of Lots (list lot and block number or other identifying designation) _____

I affirm that I am the developer or owner of the property described above or will be the developer or owner at the time the lots are offered for sale to the public, or that I am the agent authorized by the developer or owner to complete this statement.

I further affirm that the statements contained in all documents submitted with the request for an exemption order are true and complete.

(Date) _____

(Signature of Developer, Owner or Authorized Agent) _____

(Title) _____

WARNING: Section 1418 of the Housing and Urban Development Act of 1968 (83 Stat. 598, 15 U.S.C. 1717 as amended) provides: "any person who willfully violates any of the provisions of this title or the rules and regulations prescribed pursuant thereto * * *, shall upon conviction be fined not more than \$10,000.00 or imprisoned not more than five years, or both."

(d) Supporting documentation. A request for an exemption order must be accompanied by the following documentation:

- (1) A plat of the entire subdivision with the lots subject to the exemption request delineated thereon.
(2) A copy of the contract to be used.
(3) A clear and specific statement detailing how the proposed sales of lots subject to the exemption request substantially complies with one of the available exemption provisions.
(4) A description of the method by which the lots have been and will be promoted and to which population cen-

ters the promotion has been and will be directed.

(e) The sale must also comply with the anti-fraud provisions of §1710.4 (b) and (c) of this part.

(f) Termination. If, subsequent to the issuance of an exemption order, the Secretary has reasonable grounds to believe that exemption from the registration requirements in the particular case is not in the public interest, the Secretary may, after issuing a notice and giving the respondent an opportunity to request a hearing within fifteen days of receipt of the notice, terminate the exemption order. The basis for issuing a notice may be apparent omissions or misrepresentations in the documents submitted to the Secretary, the conduct of the developer or agent, such as unlawful conduct or insolvency, or adverse information about the real estate that should be disclosed to purchasers. Proceedings will be governed by § 1720.238.

[45 FR 40479, June 13, 1980, as amended at 49 FR 31370, 31373, Aug. 6, 1984]

§ 1710.17 Advisory opinion.

(a) General. A developer may request an opinion from the Secretary as to whether an offering qualifies for an exemption or is subject to the jurisdiction of the Act.

(b) Requirements. All requests for Advisory Opinions must be accompanied by the following:

- (1) A \$500.00 filing fee submitted in accordance with §1710.35(a). This fee is not refundable.
(2) A comprehensive description of the conditions and operations of the offering. There is no prescribed format for submitting this information, but the developer should at least cite the applicable statutory or regulatory basis for the exemption or lack of jurisdiction and thoroughly explain how the offering either satisfies the requirements for exemption or falls outside the purview of the Act.
(3) An affirmation as shown below:

Developer's Affirmation

Name of Subdivision _____
Location (Including County and State) _____
Name of Developer _____
Address of Developer _____
Name of Agent _____
Address of Agent _____

§ 1710.18

Number of Lots in Subdivision _____
Number of Acres in Subdivision _____

I affirm that I am the developer or owner of the property described above or will be the developer or owner at the time the lots are offered for sale to the public, or that I am the agent authorized by the developer or owner to complete this statement.

I further affirm that the statements contained in all documents submitted with the request for an Advisory Opinion are true and complete.

(Date)

(Signature)

(Title)

WARNING: Section 1418 of the Housing and Urban Development Act of 1968 (83 Stat. 598, 15 U.S.C. 1717 as amended) provides: "Any person who willfully violates any of the provisions of this title or the rules and regulations prescribed pursuant thereto * * *, shall upon conviction be fined not more than \$10,000.00 or imprisoned not more than five years, or both."

[45 FR 40479, June 13, 1980, as amended at 49 FR 31370, 31373, Aug. 6, 1984]

§ 1710.18 No action letter.

(a) If the sale of lots is subject to the registration requirements of the Act but the circumstances of the sale are such that no affirmative action to enforce the registration requirements is needed to protect the public interest or prospective purchasers, the Secretary may issue a No Action Letter.

(b) To obtain a No Action Letter a developer must submit a request which includes a thorough description of the proposed transaction, the property involved, and the circumstances surrounding the sale.

(c) The issuance of a No Action Letter will not affect any right which a purchaser has under the Act, and it will not limit future action by the Secretary if there is evidence to show that affirmative action is necessary to protect the public interest or prospective purchasers. In no event will a No Action Letter be issued after the sale has occurred.

[45 FR 40479, June 13, 1980]

24 CFR Ch. X (4-1-10 Edition)

§ 1710.20 Requirements for registering a subdivision—Statement of Record—filing and form.

(a) *Filing.* In order to register a subdivision and receive an effective date, the developer or owner of the subdivision must file a Statement of Record with the Secretary. The official address to be used is:

Office of Interstate Land Sales Registration,
Department of Housing and Urban Development,
451 Seventh Street, SW., Washington, DC 20410.

When the Statement of Record is filed, a fee in the amount set out in §1710.35(b) must be paid in accordance with §1710.35(a).

(b) *Form.* The Statement of Record shall be in the format specified in §1710.100 and shall be completed in accordance with the instructions in §§1710.102, 1710.105 through 1710.118, 1710.200, 1710.208 through 1710.216 and 1710.219. It shall be supported by the documents required by §§1710.208 through 1710.216 and 1710.219. It shall include any other information or documents which the Secretary may require as being necessary or appropriate for the protection of purchasers.

(c) *State filings.* A Statement of Record submitted under the provisions of 24 CFR part 1710, subpart C—Certification of Substantially Equivalent State Law, shall consist of the materials designated by the Certification Agreement between the Secretary and the certified State in which the subdivision is located.

(Pub. L. 90-448, 82 Stat. 476, 590; 15 U.S.C. 1701 *et seq.*)

[44 FR 21453, Apr. 10, 1979, as amended at 50 FR 10942, Mar. 19, 1985; 63 FR 54332, Oct. 8, 1998]

§ 1710.21 Effective dates.

(a) *General.* The effective date of an initial, consolidated or amended Statement of Record is the 30th day after the filing of the latest amendatory material unless the Secretary notifies the developer in writing prior to such 30th day that:

- (1) The effective date has been suspended in accordance with §1710.45(a), or
- (2) An earlier effective date has been determined.