Financial Statements Requirements for MFH Section 538

The lender must obtain financial statements from borrowers and, if requested by the Agency, the lender must provide certified financial statements from borrowers.

Developer Fee for MFH Section 538

The Agency limits a developer's fee to 15 percent of total development costs when sources other than LIHTC or a Federal or State government program fund the fee, or if a project includes a MFH Section 538 but no other Federal or State government program provides financing.

Rent and Income Standards Alignment for MFH Section 538

For MFH Section 538 applications that also involve LIHTC and HUD financing or subsidy, the Agency may defer to the applicable Federal or State program requirements where doing so reduces duplicative administration and remains consistent with the Agency's statutory authority. Such alignment includes, but is not limited to, capital planning documentation or related program preservation requirements.

Risk-Tiered Underwriting and Documentation for MFH Section 538

For MFH Section 538 transactions that the Agency processes under the Pilot, the Agency may apply risk-tiered underwriting and documentation standards. The documentation requirements will vary depending on the risk-tier of the transactions. The Agency will determine tiers by considering the presence of rental assistance, LIHTC equity, operating history, and market strength. The Agency will notify the public of the tiers and documentation requirements. In doing so, the Agency aligns its review standards with approaches that comparable Federal affordable housing programs use, while preserving RHS underwriting authority and lender accountability.

Application and Submission Information

This Pilot applies to: (1) MFH Section 515 ownership transfers that do not fall within the Simple Transfer Pilot; (2) MFH Section 515 ownership transfers involving Low Income Housing Tax Credits (LIHTC); and (3) MFH Section 538 transactions regardless of whether a transfer is involved up to the first 200 guaranteed loans. Applicants seeking transfers must follow the submission process that the Agency outlines on its website (*https://www.rd.usda.gov/programs-services/multifamily-housing-programs/multifamily-housing-direct-loans#to-apply*). Click on the link, ''Transfer of Ownership Application Submission Process.'' Applicants seeking MFH Section 538 must follow the submission process that the Agency outlines on its website: *https://www.rd.usda.gov/programs-services/multifamily-housing-programs/multifamily-housing-loan-guarantees#to-apply*.

Pilot Evaluation and Metrics

The Agency will track the Pilot outcomes, including processing times, report costs, preservation of affordable units, physical and financial performance indicators. The Agency will use this data to evaluate whether the Pilot improves service delivery, reduces unnecessary delay, and supports long-term preservation without increasing program risk. At the conclusion of the Pilot in {month} 2028, the Agency will make appropriate regulatory changes to incorporate the successful aspects of the Pilot. Under Section506(b) of the Housing Act of 1949, Pilot expenditures must stay within the statutory annual cap; if costs exceed that limit, RHS will end the pilot.

Public Notice of Programmatic Loan-to-Cost Percentage Increase for MFH Section 538

A previous **Federal Register** Notice (84 FR 2487, February 7, 2019) set the loan-to-cost percentage requirement for the Continuous Guarantee to 70 percent or less of the total development cost. As set forth in 7 CFR 3565.52(c), the Agency will define the loan-to-cost percentage. With this Notice, the loan-to-cost percentage is now being increased to 80 percent or less of the total development cost for loan guarantees that meet the Agency's requirement for Option Three (Continuous Guarantee).

Paperwork Reduction Act

The regulatory exceptions for this Pilot contain no new reporting or recordkeeping burdens under OMB control number 0575–0179 that would require approval under the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35).

Non-Discrimination Statement

In accordance with Federal civil rights law and USDA civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (*e.g.,* Braille, large print, audiotape, American Sign Language, etc.) should contact the State or local Agency that administers the program or contact USDA through the Telecommunications Relay Service at 711 (voice and TTY). Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD–3027, found online at How to File a Program Discrimination Complaint (*https://www.usda.gov/oascr/how-to-file-a-program-discrimination-complaint*) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632–9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue SW, Mail Stop 9410, Washington, DC 20250–9410; (2) fax: (202) 690–7442; or (3) email: *program.intake@usda.gov.*

George Kelly,

Administrator, Rural Housing Service.

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DEPARTMENT OF COMMERCE

Foreign-Trade Zones Board

[B–123–2026]

Foreign-Trade Zone (FTZ) 57, Notification of Proposed Production Activity; Eli Lilly and Company; (Drug Products); Concord, North Carolina

Eli Lilly and Company submitted a notification of proposed production activity to the FTZ Board (the Board) for its facility in Concord, North Carolina within Subzone 57F. The notification conforming to the requirements of the Board's regulations (15 CFR 400.22) was received on September 17, 2026.

Pursuant to 15 CFR 400.14(b), FTZ production activity would be limited to

the specific foreign-status material(s)/component(s) and specific finished product(s) described in the submitted notification (summarized below) and subsequently authorized by the Board. The benefits that may stem from conducting production activity under FTZ procedures are explained in the background section of the Board's website—accessible via *www.trade.gov/ftz.*

The proposed finished products include: Incretin-based therapy for blood glucose and weight management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; CGRP monoclonal antibody for migraine prevention drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi finished syringes; IL–17A monoclonal antibody for chronic inflammatory conditions drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; Incretin-based therapy for blood glucose management in type 2 diabetes drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; Multi-incretin therapy for weight and metabolic management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; IL–13–targeted therapy for atopic dermatitis management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi finished syringes; IL–23–targeted therapy for inflammatory bowel disease management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; Amylin receptor-targeted therapy for weight management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; and Amyloid-targeted therapy for early Alzheimer's disease drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes (duty free).

The proposed foreign-status materials/components include: Incretin-based therapy for blood glucose and weight management drug substance; Incretin-based therapy for blood glucose and weight management drug product in vials or semi-finished syringes; CGRP monoclonal antibody for migraine prevention drug substance; CGRP monoclonal antibody for migraine prevention drug product in vials or semi-finished syringes; IL–17A monoclonal antibody for chronic inflammatory conditions drug substance; IL–17A monoclonal antibody for chronic inflammatory conditions drug product in vials or semi-finished syringes; Incretin-based therapy for blood glucose management in type 2 diabetes drug substance; Incretin-based therapy for blood glucose management in type 2 diabetes drug product in vials or semi-finished syringes; Multi-incretin therapy for weight and metabolic management drug substance; Multi-incretin therapy for weight and metabolic management drug product in vials or semi-finished syringes; IL–13–targeted therapy for atopic dermatitis management drug substance; IL–13–targeted therapy for atopic dermatitis management drug product in vials or semi-finished syringes; IL–23–targeted therapy for inflammatory bowel disease management drug substance; IL–23–targeted therapy for inflammatory bowel disease management drug product in vials or semi-finished syringes; Amylin receptor-targeted therapy for weight management drug product in vials or semi-finished syringes; Amylin receptor-targeted therapy for weight management drug substance; Amyloid-targeted therapy for early Alzheimer's disease drug product in vials or semi-finished syringes; Amyloid-targeted therapy for early Alzheimer's disease drug substance; Medicine delivery device, and parts thereof—including Cap Cartridge Holder, Dry Side Subassembly, Damping Cup, RNS Puller, Base Cap; Medicine delivery device needles; Glass vials; and Syringes (duty free).

The request indicates that certain materials/components are subject to duties under section 232 of the Trade Expansion Act of 1962 or section 301 of the Trade Act of 1974, depending on the country of origin. The applicable section 232 and section 301 decisions require subject merchandise to be admitted to FTZs in privileged foreign status as described in 19 CFR 146.41.

Public comment is invited from interested parties. Submissions shall be addressed to the Board's Executive Secretary and sent to: *ftz@trade.gov.* The closing period for their receipt is November 4, 2026.

A copy of the notification will be available for public inspection in the ''Online FTZ Information System'' section of the Board's website.

For further information, contact John Frye at *John.Frye@trade.gov.*

Dated: September 22, 2026.

Colin Agostisi,

Executive Secretary.

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DEPARTMENT OF COMMERCE

Foreign-Trade Zones Board

[B–122–2026]

Foreign-Trade Zone (FTZ) 93, Notification of Proposed Production Activity; Eli Lilly and Company; (Drug Products); Durham, North Carolina

Eli Lilly and Company submitted a notification of proposed production activity to the FTZ Board (the Board) for its facility in Durham, North Carolina within Subzone 93K. The notification conforming to the requirements of the Board's regulations (15 CFR 400.22) was received on September 17, 2026.

Pursuant to 15 CFR 400.14(b), FTZ production activity would be limited to the specific foreign-status material(s)/component(s) and specific finished product(s) described in the submitted notification (summarized below) and subsequently authorized by the Board. The benefits that may stem from conducting production activity under FTZ procedures are explained in the background section of the Board's website—accessible via *www.trade.gov/ftz.*

The proposed finished products include: Incretin-based therapy for blood glucose and weight management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; CGRP monoclonal antibody for migraine prevention drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi finished syringes; IL–17A monoclonal antibody for chronic inflammatory conditions drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; Incretin-based therapy for blood glucose management in type 2 diabetes drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; Multi-incretin therapy for weight and metabolic management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; IL–13–targeted therapy for atopic dermatitis management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi finished syringes; IL–23–targeted therapy for inflammatory bowel disease management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; Amylin receptor-targeted therapy for weight management drug product in dosage/packaged form in filled syringes, vials, or delivery pens or semi-finished syringes; and Amyloid-