

NOTICE OF PROPOSED RULE ADOPTION

STATE OF MISSISSIPPI
VETERANS' HOME PURCHASE BOARD
{Optional Insert Agency Division or Department}

Veterans' Home Purchase Board
c/o Sterling Knight
P. O. Box 54411
Pearl, MS 39288-4411

601-576-4800
vhp.state.ms.us

federal statute, or rule_1. General Rules 2.Rule Concerning
Loan
Eligibility_____

Reference to Rules repealed, amended or suspended by the
Proposed Rule : { Insert citation to specific rule(s) repealed,
amended or suspended _____}

Specific Legal Authority authorizing the
promulgation of Rule: {Insert citation to state or

Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule: {Insert here} __1. General
Rules 2. Rule concerning
eligibility_____

This rule is proposed as a [X] Final Rule, and/or a [] Temporary Rule (Check one or both boxers as applicable.)

Persons may present their views on the proposed rule by addressing written comments to the agency at the above
address. Persons making comments should include their name and address, as well as other contact information, and
if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

Oral Proceeding: Check one box below:

[] An oral proceeding is scheduled on this rule on Date: {Insert Date} Time: {Insert Time}
Place: {Insert Place}

If you wish to be heard and present evidence at the oral proceeding you must make a written request to the agency at
the above address at least _____ day(s) prior to the proceeding to be placed on the agenda. The request should
include your name, address, telephone number as well as other contact information; and if you are an agent or
attorney, the name, address and telephone number of the party or parties you represent.

[X] An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral proceeding
will be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10)
persons. The written request should be submitted to the agency contact person at the above address within twenty
(20) days after the filing of this notice of proposed rule adoption and should include the name, address and telephone
number of the person(s) making the request; and if you are an agent or attorney, the name, address and telephone
number of the party or parties you represent.

Economic Impact Statement: Check one box below:

[] The agency has determined that an economic impact statement is not required for this rule, or
[] The concise summary of the economic impact statement required is attached.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Date Rule Proposed: August 17, 2005

Proposed Effective Date of Rule: August 17, 2005
SOS FORM APA 001
Effective Date 07/29/2005


Signature and Title of Person Submitting Rule for Filing

**VETERANS' HOME PURCHASE BOARD
OF THE
STATE OF MISSISSIPPI**

GENERAL RULES

The Veterans' Home Purchase Board of the State of Mississippi follows the statutes set forth in Mississippi Code 1972 Annotated, Sec. 35-7-1 through 35-7-51. The Veterans' Home Purchase Board is located at 3466 Highway 80E, Pearl, MS 39288-4411 (phone 601-5764800).

Furthermore, the Veterans' Home Purchase Board follows the rules and regulations of VA Pamphlet 26-7, VA Lender's Handbook, along with H26-94-1, VA Servicing Guide, and VA Loan Guaranty circulars unless unique rules are applicable to the Veterans' Home Purchase Board's loan program filed with the office of Mississippi's Secretary of State. The VA publications may be found at <http://www.homeloans.va.gov/lis.htm>

**VETERANS' HOME PURCHASE BOARD OF THE STATE OF MISSISSIPPI
RULES**

CONCERNING LOAN ELIGIBILITY

The following persons may apply for a mortgage loan through the Veterans' Home Purchase Board of the State of Mississippi:

- Persons who have served on active duty in the United States armed forces and who have been discharged under conditions other than dishonorable.
- Active duty military personnel.
- Mississippi National Guard and Reserve personnel who have been activated for extended active duty service under Title 10 US Code.
- Currently serving members of the Mississippi National Guard or Reserves who have seven or more years of service.
- An unmarried surviving spouse of the above described persons who died as a result of service or service connected injuries.
- The spouse of any member of the armed forces serving on active duty who is listed as missing in action, or is a prisoner of war, and has been so listed for a total of more than ninety days.

All of the above listed personnel must be Mississippi residents. A Mississippi resident is defined as: someone who joined the United States armed services from Mississippi and a Mississippi address is shown on his/her DD214; or a person in the above list who has resided in Mississippi for at least two years immediately preceding the loan application; or a person in the above list who married a person who has been a legal resident of Mississippi for at least two consecutive years immediately preceding the marriage and loan application.

The Veterans' Home Purchase Board is located at 3466 Highway 80E, Pearl, MS 39288-4411 (phone 601-576-4800).