

SENATE

STATE OF MINNESOTA

NINETY-SECOND SESSION

S.F. No. 1488

(SENATE AUTHORS: FATEH)

DATE	D-PG	OFFICIAL STATUS
02/25/2021	565	Introduction and first reading Referred to Housing Finance and Policy

- 1.1

A bill for an act
- 1.2

relating to capital investment; appropriating money for the One Family One
- 1.3

Community housing project.
- 1.4

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5

Section 1. **ONE FAMILY ONE COMMUNITY; PILOT PROGRAM.**
- 1.6

\$5,000,000 in fiscal year 2022 is appropriated from the general fund to the Minnesota
- 1.7

Housing Finance Agency for a grant to One Family One Community, a 501(c)(3) nonprofit
- 1.8

organization, to establish a program to acquire vacant or foreclosed properties that may be
- 1.9

used for residential purposes, and to predesign, design, and construct or renovate housing
- 1.10

to be sold to persons at or below 50 percent of area median income, with priority given to
- 1.11

persons at or below 30 percent of area median income. In addition to any other requirements
- 1.12

of the program, a person acquiring a home must participate in the organization's
- 1.13

homeownership training and counseling program, have an income at or below 50 percent
- 1.14

of area median income, contribute to the construction or renovation of the home with capital
- 1.15

or in-kind contributions, and agree to maintain the home. One Family One Community may
- 1.16

use up to ten percent of the appropriation for home ownership training and counseling of
- 1.17

persons participating in the program. This is a onetime appropriation and is available until
- 1.18

June 30, 2024.
- 1.19

**EFFECTIVE DATE.** This section is effective the day following final enactment.