

State of Minnesota
HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 950

01/26/2023

Authorized by Brand and Coulter

The bill was read for the first time and referred to the Committee on Housing Finance and Policy

- 1.1 A bill for an act
- 1.2 relating to housing; appropriating money to the Minnesota Housing Finance Agency
- 1.3 for grants to local housing trust funds.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. **LOCAL HOUSING TRUST FUND GRANTS.**
- 1.6 (a) \$10,000,000 in fiscal year 2024 is appropriated from the general fund to the
- 1.7 commissioner of the Minnesota Housing Finance Agency for deposit in the housing
- 1.8 development fund for grants to local housing trust funds established under Minnesota
- 1.9 Statutes, section 462C.16, to incentivize local funding. This is a onetime appropriation.
- 1.10 (b) A grantee is eligible to receive a grant amount equal to 100 percent of the public
- 1.11 revenue committed to the local housing trust fund from any source other than the state or
- 1.12 federal government, up to \$150,000, and in addition, an amount equal to 50 percent of the
- 1.13 public revenue committed to the local housing trust fund from any source other than the
- 1.14 state or federal government that is more than \$150,000 but not more than \$300,000.
- 1.15 (c) \$100,000 of the amount appropriated in paragraph (a) is for technical assistance
- 1.16 grants to local and regional housing trust funds. A housing trust fund may apply for a
- 1.17 technical assistance grant at the time and in the manner and form required by the agency.
- 1.18 The agency shall make grants on a first-come, first-served basis. A technical assistance
- 1.19 grant must not exceed \$5,000.
- 1.20 (d) A grantee must use grant funds within eight years of receipt for purposes (1)
- 1.21 authorized under Minnesota Statutes, section 462C.16, subdivision 3, and (2) benefiting
- 1.22 households with incomes at or below 115 percent of the state median income. A grantee

2.1 must return any grant funds not used for these purposes within eight years of receipt to the
2.2 commissioner of the Minnesota Housing Finance Agency for deposit into the housing
2.3 development fund.

2.4 **EFFECTIVE DATE.** This section is effective July 1, 2023.