

SENATE
STATE OF MINNESOTA
NINETY-FOURTH SESSION

S.F. No. 203

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DATE	D-PG	OFFICIAL STATUS
01/16/2025	92	Introduction and first reading Referred to Housing and Homelessness Prevention
04/16/2026	8152a	Comm report: To pass as amended and re-refer to Finance
04/22/2026		Comm report: To pass as amended Second reading

1.1 A bill for an act

1.2 relating to housing; authorizing the issuance of housing infrastructure bonds;

1.3 appropriating money; modifying eligible recipients for Minnesota housing tax

1.4 credit contributions; modifying housing aggregate bond limitation; modifying

1.5 certain income provisions; modifying meeting requirements for the housing finance

1.6 agency; modifying eligible projects for the greater Minnesota housing infrastructure

1.7 grant program; modifying certain expenditure provisions of the housing

1.8 development fund; repealing certain allowed expenditures for the housing finance

1.9 agency; modifying the operating costs report; providing standards for rent and

1.10 utility payments, fees, and charges in manufactured home parks; requiring certain

1.11 safety inspections; modifying provisions for sale of manufactured home parks;

1.12 modifying penalties; limiting private equity company ownership of single-family

1.13 homes; providing attorney general enforcement; amending Minnesota Statutes

1.14 2024, sections 327C.015, subdivision 13; 327C.03, subdivision 3; 327C.04,

1.15 subdivision 1, by adding a subdivision; 327C.06, subdivisions 1, 3; 327C.097;

1.16 327C.15; 462A.041; 462A.20, subdivisions 2, 3, 4, by adding a subdivision;

1.17 462A.21, subdivisions 10, 12a, by adding subdivisions; 462A.37, by adding a

1.18 subdivision; 462A.395, subdivision 3; 462A.40, subdivision 3; 474A.02,

1.19 subdivision 1a; Minnesota Statutes 2025 Supplement, section 462A.37, subdivision

1.20 5; proposing coding for new law in Minnesota Statutes, chapters 327C; 462A;

1.21 500; repealing Minnesota Statutes 2024, sections 327C.096; 462A.21, subdivisions

1.22 3b, 5, 23, 26.

1.23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.24 Section 1. Minnesota Statutes 2024, section 327C.015, subdivision 13, is amended to read:

1.25 Subd. 13. **Representative acting on behalf of residents.** "Representative acting on

1.26 behalf of residents" means a representative who is authorized to represent residents in the

1.27 purchase of property for the purposes of this chapter, and has gained that authorization by

1.28 obtaining the signature of support from at least one resident who is a homeowner-signatory

1.29 to the home's lot lease agreement as defined by subdivision 14, from ~~at least 51~~ greater than

1.30 50 percent of the occupied homes occupied by the owner of the home or an adult family

2.1 member of the owner in a manufactured home park. The signature of a resident who is a
2.2 signatory to the home's lot lease agreement asserting that they are a resident of that
2.3 manufactured home park shall be presumptive evidence of the claim that the representative
2.4 is authorized to act on behalf of the resident and shall be exclusive to only one representative
2.5 acting on behalf of residents. A homeowner may indicate support for proposing a purchase
2.6 agreement by signing a petition or other document that states support for proposing a
2.7 purchase agreement.

2.8 Sec. 2. Minnesota Statutes 2024, section 327C.03, subdivision 3, is amended to read:

2.9 Subd. 3. **Rent.** All periodic rental payments charged to residents by the park owner shall
2.10 be uniform throughout the park, except that a higher rent may be charged to a particular
2.11 resident due to the larger size or location of the lot, or the special services or facilities
2.12 furnished by the park. A park owner may charge a reasonable fee for delinquent rent where
2.13 the fee is provided for in the rental agreement, except in no case may the fee exceed eight
2.14 percent of the delinquent rent payment. The fee shall be enforceable as part of the rent owed
2.15 by the resident. No park owner shall charge to a resident any fee, whether as part of or in
2.16 addition to the periodic rental payment, which is based on the number of persons residing
2.17 or staying in the resident's home, the number or age of children residing or staying in the
2.18 home, the number of guests staying in the home, the size of the home, the fact that the home
2.19 is temporarily vacant or the type of personal property used or located in the home. The park
2.20 owner may charge an additional fee for pets owned by the resident, but the fee may not
2.21 exceed \$4 per pet per month. This subdivision does not prohibit a park owner from abating
2.22 all or a portion of the rent of a particular resident with special needs.

2.23 Sec. 3. Minnesota Statutes 2024, section 327C.04, subdivision 1, is amended to read:

2.24 Subdivision 1. **Billing permitted.** A park owner who either provides utility service
2.25 directly to residents or who redistributes to residents utility service provided to the park
2.26 owner by a utility provider may charge the residents for that service, only if the charges
2.27 comply with this section. A park owner may not charge residents for costs of repairs by
2.28 utility providers or for costs imposed by utility providers for services provided in response
2.29 to reports of interruptions of utilities.

2.30 Sec. 4. Minnesota Statutes 2024, section 327C.04, is amended by adding a subdivision to
2.31 read:

2.32 Subd. 7. **Itemized billing required.** A park owner must provide an itemized bill
2.33 separately that clearly labels each service or item charged to the resident.

3.1 Sec. 5. **[327C.041] ACCESS BY UTILITY PROVIDERS.**

3.2 In a park where residents receive utilities from a utility provider, either directly or through
 3.3 redistribution by the park owner, the park owner must not deny access to a utility provider
 3.4 seeking access for the purposes of repairing faulty or defective utility equipment or
 3.5 investigating reports of an interruption of utilities. A resident may provide a utility provider
 3.6 access to the park for these purposes.

3.7 Sec. 6. **[327C.051] HABITABILITY COVENANTS REGARDING TREES THAT**
 3.8 **PRESENT SAFETY HAZARDS.**

3.9 (a) Park owner covenants under section 504B.161 include the trimming and care of trees
 3.10 and the removal of unsound trees when the trees present safety hazards.

3.11 (b) Within 14 days of receiving written notice from a resident that a tree or branch
 3.12 presents a safety hazard, the park owner must either:

3.13 (1) remove the tree or branch; or

3.14 (2) receive an opinion on the safety of the tree or branch from an arborist who has
 3.15 inspected the tree or branch in person.

3.16 (c) If an arborist advises that a tree or branch presents a safety hazard, the park owner
 3.17 must remove the tree or branch within five days of inspection by the arborist, unless the
 3.18 arborist advises that it is not the appropriate season for removing the tree or branch. If an
 3.19 arborist advises that a tree or branch presents a safety hazard but that it is not the appropriate
 3.20 season for removing the tree or branch, the owner must schedule the removal to take place
 3.21 during the appropriate season and must provide written notice to the resident of the scheduled
 3.22 date of removal and of the reason for the delay.

3.23 Sec. 7. Minnesota Statutes 2024, section 327C.06, subdivision 1, is amended to read:

3.24 Subdivision 1. **Notice of rent increases required.** No increase in the amount of the
 3.25 periodic rental payment due from a resident shall be valid unless the park owner gives the
 3.26 resident 60 days' written notice of the increase. The notice must include the park owner's
 3.27 reason for the rent increase.

3.28 Sec. 8. Minnesota Statutes 2024, section 327C.06, subdivision 3, is amended to read:

3.29 Subd. 3. **Rent increases limited.** A park owner may impose only ~~two~~ one rent ~~increases~~
 3.30 increase on a resident in any 12-month period. A rent increase must be reasonable. A rent
 3.31 increase may be challenged as unreasonable if the percentage of the increase exceeds three

4.1 percent of the rent per month in the prior year. A park owner may prove a rent increase is
4.2 reasonable by a preponderance of the evidence that the increase is necessary for the health
4.3 and safety of the residents, or to offset documented increases in operational or capital costs,
4.4 and special, levied, or pending taxes of the manufactured home park. A rent increase
4.5 approved by a resident-owned cooperative or corporation formed under chapter 308A, 308B,
4.6 308C, or 317A, is presumptively reasonable and is not subject to the limitation of one
4.7 increase in any 12-month period under this subdivision.

4.8 **Sec. 9. [327C.065] PAYMENT OF RENT; DIGITAL PAYMENT PLATFORMS.**

4.9 Subdivision 1. **Application.** This section applies to park owners who require or permit
4.10 residents to use a digital payment platform to pay rent, fees, and other charges.

4.11 Subd. 2. **Definitions.** (a) For purposes of this section, the following terms have the
4.12 meanings given.

4.13 (b) "Alternative means of payment" means a method of payment other than the use of
4.14 a digital payment platform and includes payment by check or cash.

4.15 (c) "Digital payment platform" means an electronic application or system that permits
4.16 a user to conduct financial transactions. Digital payment platform includes electronic funds
4.17 transfers.

4.18 (d) "Electronic funds transfer" means a transfer of funds, other than a transaction
4.19 originated by check, draft, or similar paper instrument, that is initiated through an electronic
4.20 terminal, telephone, computer, or magnetic tape for the purpose of ordering, instructing, or
4.21 authorizing a financial institution to debit or credit a consumer's account through the use of
4.22 an automated clearing house system or alternative payment system.

4.23 Subd. 3. **Form of payment.** A park owner must offer each resident an alternative to
4.24 using a digital payment platform to pay rent, fees, or other charges. No fee may be charged
4.25 to a resident to use the digital payment platform or any alternative means of payment.

4.26 Subd. 4. **Digital payment platform.** (a) The park owner must ensure that an itemized
4.27 list of all current information on the rent, fees, or other charges assessed that correspond to
4.28 the charges for which the resident is responsible, and all payments received, are readily
4.29 viewable and accessible to the resident on a digital payment platform or through a means
4.30 that does not rely on the use of the digital payment platform.

4.31 (b) A park owner must provide the resident with a telephone number to call if, for any
4.32 reason, the digital payment platform or a system used by the park owner to collect an
4.33 alternative means of payment is unavailable for use by the resident.

5.1 Subd. 5. **Adverse action prohibited.** (a) A park owner is prohibited from taking any
 5.2 adverse action, including filing an eviction action or assessing any late fees, when payment
 5.3 of rent, fees, or other charges is not timely because a digital payment platform is out of
 5.4 service or a system used by the park owner to collect an alternative means of payment is
 5.5 unavailable.

5.6 (b) It is an affirmative defense to an eviction action brought based on nonpayment that
 5.7 the park owner violated this section. Upon a showing that the park owner violated this
 5.8 section, the court must dismiss the eviction action and award the resident reasonable attorney
 5.9 fees and any other equitable relief the court deems appropriate.

5.10 Sec. 10. Minnesota Statutes 2024, section 327C.097, is amended to read:

5.11 **327C.097 NOTICE OF UNSOLICITED SALE AND OPPORTUNITY TO**
 5.12 **PURCHASE.**

5.13 Subdivision 1. ~~Definitions~~ **Definition.** For the purposes of this section, "nonprofit"
 5.14 means a nonprofit organization under chapter 317A.

5.15 Subd. 2. **Scope.** (a) This section does not apply to:

5.16 ~~(1) a purchase of a manufactured home park by a nonprofit or a representative acting~~
 5.17 ~~on behalf of residents pursuant to a bona fide offer to purchase the park pursuant to~~
 5.18 ~~subdivision 4;~~

5.19 ~~(2)~~ (1) a purchase of a manufactured home park by a governmental entity under its
 5.20 powers or threat of eminent domain;

5.21 ~~(3)~~ (2) a transfer by a corporation or limited liability company to an affiliate, including
 5.22 any shareholder or member of the transferring corporation; any corporation or entity owned
 5.23 or controlled, directly or indirectly, by the transferring corporation; or any other corporation
 5.24 or entity owned or controlled, directly or indirectly, by any shareholder or member of the
 5.25 transferring corporation;

5.26 ~~(4)~~ (3) a transfer by a partnership to any of its partners;

5.27 ~~(5)~~ (4) a sale or transfer between or among joint tenants or tenants in common owning
 5.28 a manufactured home park;

5.29 ~~(6) an exchange of a manufactured home park for other real property, whether or not~~
 5.30 ~~such exchange also involves the payment of cash or boot;~~

5.31 ~~(7)~~ (5) a conveyance of an interest in a manufactured home park incidental to the
 5.32 financing of the manufactured home park;

6.1 ~~(8) (6)~~ a conveyance resulting from the foreclosure of a mortgage, cancellation of a
 6.2 contract for deed, or other instrument encumbering a manufactured home park or any deed
 6.3 given in lieu of such foreclosure or cancellation; or

6.4 ~~(9) a sale or transfer to a person who would be included within the intestate table of~~
 6.5 ~~descent and distribution of the park owner; or~~

6.6 (7) a sale or transfer to:

6.7 (i) the park owner's spouse, child, or parent;

6.8 (ii) the grandparent of the park owner or the owner's spouse; or

6.9 (iii) a descendant of a person listed in item (i) or (ii).

6.10 ~~(10) a park owner who, within the past year, has provided written notice pursuant to~~
 6.11 ~~section 327C.096.~~

6.12 (b) To qualify for an exemption under this subdivision, a transaction must be made in
 6.13 good faith for a legitimate business purpose or a legitimate familial purpose consistent with
 6.14 the exemptions listed in paragraph (a) of this subdivision, and must not be made for the
 6.15 primary purpose of avoiding the opportunity-to-purchase provisions set forth in this
 6.16 subdivision. Creation of an affiliate, shareholder, partnership, or joint tenancy relationship
 6.17 after a purchase or sale of a manufactured home community has been proposed or discussed
 6.18 shall be presumptive evidence of bad faith.

6.19 **Subd. 3. Notice of offer sale.** ~~(a) If a park owner receives an unsolicited bona fide offer~~
 6.20 ~~to purchase the park that the park owner intends to consider or make a counteroffer to, the~~
 6.21 ~~park owner's only obligation shall be to mail a notice to the Minnesota Housing Finance~~
 6.22 ~~Agency, by certified mail, and to each park resident household, by regular mail. The notice~~
 6.23 ~~must indicate that the park owner has received an offer that it is considering, and it must~~
 6.24 ~~disclose the price range and material terms and conditions upon which the park owner would~~
 6.25 ~~consider selling the park and consider any offer made by a representative acting on behalf~~
 6.26 ~~of residents or a nonprofit that will become a representative acting on behalf of residents,~~
 6.27 ~~as provided below. The park owner shall be under no obligation either to sell to the nonprofit~~
 6.28 ~~or representative acting on behalf of residents or to interrupt or delay other negotiations and~~
 6.29 ~~shall be free to execute a purchase agreement or contract for the sale of the park to a party~~
 6.30 ~~or parties other than the representative acting on behalf of residents. Substantial compliance~~
 6.31 ~~with the notice requirement in this paragraph shall be deemed sufficient.~~

6.32 ~~(b) The Minnesota Housing Finance Agency must, within five days of receipt of the~~
 6.33 ~~notice required under paragraph (a), distribute a copy of the notice to any representative~~

7.1 ~~acting on behalf of residents and to any nonprofits that register with the agency to receive~~
 7.2 ~~such notices. The agency shall make a list of any representatives acting on behalf of residents~~
 7.3 ~~and any registered nonprofits publicly available on its website.~~

7.4 (a) No park owner may accept any offer for the sale, lease, or transfer of a manufactured
 7.5 home park to any person other than the representative acting on behalf of residents without
 7.6 first giving 60 days' written notice by certified mail, return receipt requested, of the proposed
 7.7 sale, lease, or transfer to:

7.8 (1) each resident of the manufactured home park; and

7.9 (2) the Minnesota Housing Finance Agency.

7.10 (b) The notice required under this subdivision must be dated and indicate the price,
 7.11 terms, and conditions of an acceptable offer the park owner has received to sell, lease, or
 7.12 transfer the manufactured home park. In the case of a proposed sale in a single transaction
 7.13 of more than one manufactured home park or of a manufactured home park together with
 7.14 one or more other unrelated properties, the notice must state both the aggregate price for
 7.15 the transaction and the price attributable to the manufactured home park in which the
 7.16 residents receiving the notice reside. The notice must include the following verbatim
 7.17 statement: "The park owner has received and is prepared to accept an outside offer to [sell,
 7.18 lease, transfer] this park. The price, terms, and conditions of the offer are listed below.
 7.19 Before accepting the offer for the [sale, lease, transfer], the park owner will consider any
 7.20 offer submitted within 60 days of the date of this notice by a representative acting on behalf
 7.21 of residents. The owner will negotiate in good faith with the representative. [List of price,
 7.22 terms, and conditions.] The nonprofit organizations listed at [a website designated by
 7.23 Minnesota Housing Finance Agency] provide assistance to residents who want to evaluate
 7.24 the possibility of purchasing their park."

7.25 (c) During the period of 60 days following the date of the notice required under this
 7.26 subdivision, a representative acting on behalf of residents may request and a park owner
 7.27 must within three days of the request send electronically or by certified mail, return receipt
 7.28 requested, a copy of:

7.29 (1) the offer to sell, lease, or transfer the manufactured home park that the park owner
 7.30 is prepared to accept;

7.31 (2) the total income collected from the park and related profit centers, including storage
 7.32 and laundry, in the calendar year before delivery of the notice required under this subdivision;

8.1 (3) the total operating expenses for the park paid by the owner or landlord in the calendar
 8.2 year before delivery of the notice required under this subdivision;

8.3 (4) the cost of all utilities for the park that were paid by the owner in the calendar year
 8.4 before delivery of the notice required under this subdivision;

8.5 (5) the annual cost of all insurance policies for the park that were paid by the owner, as
 8.6 shown by the most recent premium;

8.7 (6) the number of homes in the park owned by the owner; and

8.8 (7) the number of vacant spaces and homes in the park.

8.9 (d) The park owner may designate all or part of the financial information provided
 8.10 pursuant to this section as confidential, in which case the park owner must establish, in
 8.11 cooperation with the representative acting on behalf of residents, a list of persons with whom
 8.12 the representative acting on behalf of residents may share the information, including but
 8.13 not limited to any of the following:

8.14 (1) one or more members of a resident committee that is working with the representative
 8.15 acting on behalf of residents to evaluate the possibility of purchasing the manufactured
 8.16 home park;

8.17 (2) a nonprofit organization or a housing authority;

8.18 (3) an attorney or other licensed professional or adviser; and

8.19 (4) a financial institution.

8.20 (e) A park owner may enter into an agreement to sell, lease, or transfer a manufactured
 8.21 home park prior to providing the notice and purchase opportunity required under subdivisions
 8.22 3 through 8, provided that the agreement is expressly conditioned upon compliance with
 8.23 those notice and purchase opportunity requirements.

8.24 Subd. 4. ~~Unsolicited Residents' offer to purchase.~~ Nothing contained in this section
 8.25 or section 327C.096 shall prevent a representative acting on behalf of residents or a nonprofit
 8.26 from making an unsolicited bona fide offer to purchase the manufactured home park to the
 8.27 park owner at any time.

8.28 (a) A representative acting on behalf of residents may submit a written offer to the park
 8.29 owner to purchase the manufactured home park, subject to the conditions required under
 8.30 subdivision 7. The offer must be submitted within 60 days of the postmark date of the notice
 8.31 required under subdivision 3.

9.1 (b) If a representative acting on behalf of residents makes an offer pursuant to paragraph
9.2 (a) of this subdivision, the park owner must consider the offer and negotiate with the
9.3 representative acting on behalf of residents in good faith.

9.4 (c) If the owner rejects the offer of a representative acting on behalf of residents, the
9.5 owner must provide written notice to the representative of, and an explanation of the reasons
9.6 for, rejection of the offer.

9.7 (d) The notice of rejection must be sent electronically or by certified mail, return receipt
9.8 requested, to the representative acting on behalf of residents within five days of receipt of
9.9 the offer from the representative acting on behalf of residents. No owner may make a final,
9.10 unconditional acceptance of an offer for the sale, lease, or transfer of a manufactured home
9.11 park earlier than the 15th day following the delivery date of the notice of rejection.

9.12 (e) The purchase agreement must permit the representative acting on behalf of residents
9.13 a commercially reasonable due diligence period of no fewer than 90 days from the date of
9.14 the agreement to arrange all necessary financing and a commercially reasonable period of
9.15 time to close on the sale. During the due diligence period, the park owner must provide the
9.16 same information and access to the park as it would have provided to any other prospective
9.17 purchaser, which may be subject to a commercially reasonable confidentiality agreement.
9.18 A community owner shall not reject a proposed purchase agreement solely on the basis that
9.19 the agreement includes a financing contingency.

9.20 Subd. 5. **Optional recording.** (a) A park owner may record with the county recorder or
9.21 registrar of titles in the county where the park is located an affidavit, with a copy of the
9.22 notice required under subdivision 3 attached, attesting that:

9.23 (1) the park owner has complied with the requirements of this section; or

9.24 (2) the sale, lease, or transfer of the manufactured home park is exempt from this section
9.25 pursuant to subdivision 2.

9.26 (b) An affidavit filed in accordance with this subdivision shall be presumptive evidence
9.27 of compliance for purposes of conveying good title to a bona fide purchaser.

9.28 (c) A representative acting on behalf of residents who makes an offer to purchase the
9.29 park as provided under subdivision 4 may record notice of the offer in the county recorder's
9.30 office.

9.31 Subd. 6. **Good faith obligations.** All transactions governed by, and all actions taken
9.32 pursuant to, this section must be conducted in good faith.

10.1 Subd. 7. Challenge to petition. In any action challenging the validity of the signatories
 10.2 of the petition authorizing a representative acting on behalf of residents to represent residents
 10.3 in negotiations to purchase a manufactured home park, there shall be a rebuttable presumption
 10.4 that the challenged party's signature is sufficient evidence that the party is a valid signatory.

10.5 Subd. 8. List of interested organizations. The Minnesota Housing Finance Agency
 10.6 must:

10.7 (1) within three business days of receipt of a notice received under subdivision 3,
 10.8 distribute a copy of the notice to nonprofit organizations that register with the Minnesota
 10.9 Housing Finance Agency to receive such notices; and

10.10 (2) make the list of nonprofit organizations that have registered to receive notice publicly
 10.11 available on the Minnesota Housing Finance Agency website.

10.12 Sec. 11. Minnesota Statutes 2024, section 327C.15, is amended to read:

10.13 **327C.15 REMEDIES; PENALTIES; ENFORCEMENT.**

10.14 (a) Any violation of sections 327C.015 to 327C.14 is a violation of a law referred to in
 10.15 section 8.31, subdivision 1.

10.16 (b) A park owner that violates sections 327C.015 to 327C.14 is liable for:

10.17 (1) actual, incidental, and consequential damages sustained by the resident as a result
 10.18 of the violation;

10.19 (2) injunctive relief as determined by the court;

10.20 (3) equitable relief a court considers just and reasonable in the circumstances; and

10.21 (4) in the case of any successful action, the cost of the action and reasonable attorney
 10.22 fees as determined by the court.

10.23 (c) The remedies provided under this section are cumulative, not exclusive, and do not
 10.24 restrict any remedy that is otherwise available to a plaintiff at law or in equity.

10.25 Sec. 12. Minnesota Statutes 2024, section 462A.041, is amended to read:

10.26 **462A.041 MEETINGS BY TELEPHONE OR OTHER ELECTRONIC MEANS.**

10.27 (a) ~~Notwithstanding sections 13D.01 and 13D.02,~~ The Housing Finance Agency may
 10.28 conduct a meeting of its members by ~~telephone or other electronic means~~ interactive
 10.29 technology so long as the following conditions are met:

11.1 (1) all members of the agency participating in the meeting, wherever their physical
11.2 location, can hear one another and can hear all discussion and testimony;

11.3 (2) members of the public present at the regular meeting location of the agency can hear
11.4 all discussion and testimony and all votes of members of the agency;

11.5 (3) at least one member of the agency, the commissioner, the deputy commissioner, or
11.6 an attorney for the agency is physically present at the regular meeting location; and

11.7 (4) all votes are conducted by roll call, so each member's vote on each issue can be
11.8 identified and recorded.

11.9 (b) Each member of the agency participating in a meeting by ~~electronic means~~ interactive
11.10 technology is considered present at the meeting for purposes of determining a quorum and
11.11 participating in all proceedings.

11.12 (c) If ~~telephone or another electronic means~~ interactive technology is used to conduct a
11.13 meeting, the agency to the extent practical, shall allow a person to monitor the meeting
11.14 electronically from a remote location. ~~The agency may require the person making such a~~
11.15 ~~connection to pay for documented marginal costs that the agency incurs as a result of the~~
11.16 ~~additional connection.~~ Meetings must be made available on a website for live video streaming
11.17 and be archived on a website for playback at a later time.

11.18 (d) If ~~telephone or another electronic means~~ interactive technology is used to conduct a
11.19 regular, special, or emergency meeting, the agency shall provide notice of the regular meeting
11.20 location, of the fact that some members may participate by ~~electronic means~~ interactive
11.21 technology, and of the provisions of paragraph (c). The timing and method of providing
11.22 notice is governed by section 13D.04.

11.23 **EFFECTIVE DATE.** This section is effective August 1, 2026.

11.24 Sec. 13. Minnesota Statutes 2024, section 462A.20, subdivision 2, is amended to read:

11.25 Subd. 2. **Which money in fund.** There shall be paid into the housing development fund:

11.26 (1) any moneys appropriated before July 1, 2027, and made available by the state for
11.27 the purposes of the fund;

11.28 (2) any moneys transferred into on or after July 1, 2027, and made available by the state
11.29 for the purposes of the fund;

11.30 ~~(2)~~ (3) any moneys which the agency receives in repayment of advances made from the
11.31 fund;

12.1 ~~(3)~~ (4) any other moneys which may be made available to the agency for the purpose of
 12.2 the fund from any other source or sources;

12.3 ~~(4)~~ (5) all fees and charges collected by the agency;

12.4 ~~(5)~~ (6) all interest or other income not required by the provisions of a resolution or
 12.5 indenture securing notes or bonds to be paid into another special fund.

12.6 Sec. 14. Minnesota Statutes 2024, section 462A.20, subdivision 3, is amended to read:

12.7 Subd. 3. **Separate accounts; transfers; limits.** Whenever any money is appropriated
 12.8 by the state to the agency solely for a specified purpose or purposes, the agency shall establish
 12.9 a separate bookkeeping account or accounts in the housing development fund to record the
 12.10 receipt and disbursement of such money and of the income, gain, and loss from the
 12.11 investment and reinvestment thereof. Earnings from investment of any amounts appropriated
 12.12 by the state to the agency for a specified purpose or purposes may be aggregated. The costs
 12.13 and expenses necessary and incidental to the development and operation of all programs
 12.14 funded by state appropriations may be paid from the aggregated earnings from investments
 12.15 prior to periodic distributions of earnings to separate accounts to be used for the same
 12.16 purpose as the respective original appropriation. The agency may transfer unencumbered
 12.17 balances from one appropriated account to another, provided that no money appropriated
 12.18 for the purpose of agency loan programs may be transferred to an account to be used for
 12.19 making grants, except that money appropriated for the purpose of section 462A.05,
 12.20 subdivision 14a, may be transferred for the purpose of section 462A.05, subdivision 15a.
 12.21 This subdivision applies to appropriations made before July 1, 2027.

12.22 Sec. 15. Minnesota Statutes 2024, section 462A.20, is amended by adding a subdivision
 12.23 to read:

12.24 Subd. 3a. **Separate accounts; transfers; limits.** Whenever any money is appropriated
 12.25 from the housing development fund by the state to the agency solely for a specified purpose
 12.26 or purposes, the agency shall establish a separate bookkeeping account or accounts in the
 12.27 housing development fund to record the receipt and disbursement of such money and of the
 12.28 income, gain, and loss from the investment and reinvestment thereof. Earnings from
 12.29 investment of any amounts appropriated by the state from the housing development fund
 12.30 to the agency for a specified purpose or purposes may be aggregated. The costs and expenses
 12.31 necessary and incidental to the development and operation of all programs funded by state
 12.32 appropriations may be paid from the aggregated earnings from investments from the housing
 12.33 development fund prior to periodic distributions of earnings to separate accounts to be used

13.1 for the same purpose as the respective original appropriation. The agency may transfer
 13.2 unencumbered balances from one appropriated account to another, provided that no money
 13.3 appropriated for the purpose of agency loan programs may be transferred to an account to
 13.4 be used for making grants, except that money appropriated for the purpose of section
 13.5 462A.05, subdivision 14a, may be transferred for the purpose of section 462A.05, subdivision
 13.6 15a. This subdivision applies to appropriations made on or after July 1, 2027.

13.7 Sec. 16. Minnesota Statutes 2024, section 462A.20, subdivision 4, is amended to read:

13.8 Subd. 4. **Operating costs report.** On or before February 15 of each year, the agency
 13.9 ~~shall deliver~~ must submit a report to the chairs ~~of the finance and appropriations committees~~
 13.10 ~~of the legislature~~ and ranking minority members of the legislative committees having
 13.11 jurisdiction over housing finance and policy, ways and means, and finance on the costs of
 13.12 operating the agency in the previous fiscal year. The report ~~shall include~~ must differentiate
 13.13 between costs to administer programs funded by state appropriations and other agency
 13.14 activities. For both types of costs, the report must include the following: (1) the expenditures
 13.15 for salaries and benefits, rent, professional and technical services, and general agency
 13.16 administration; (2) the number of full-time equivalent staff positions; and (3) the agency's
 13.17 audited financial statements which include information on expenditures and receipts relating
 13.18 to debt issuance and administration and loan origination and administration. The report shall
 13.19 must also include a budget plan for operating costs that differentiates between the costs to
 13.20 administer programs funded by state appropriations and other agency activities. For both
 13.21 types of costs, the report must include projected costs for salaries and benefits, rent,
 13.22 professional and technical services, and general administration for the current fiscal year,
 13.23 including estimates of changes in costs from the previous fiscal year. If it appears that the
 13.24 costs in the current fiscal year will exceed the budget plan contained in the report submitted
 13.25 under this subdivision, the agency must notify the chairs and ranking minority members of
 13.26 the legislative committees or divisions with jurisdiction over the agency's budget housing
 13.27 finance and policy that the costs in the current fiscal year will exceed the submitted budget
 13.28 plan and the reasons for the changes in costs and must submit a revised budget plan to the
 13.29 commissioner of management and budget and obtain the commissioner's concurrence with
 13.30 the revised plan. The agency must also notify the chairs and ranking minority members of
 13.31 the legislative committees or divisions with jurisdiction over the agency's budget housing
 13.32 finance and policy when the agency is considering an expansion of agency activities that
 13.33 were not contemplated in the submitted budget plan.

14.1 **Sec. 17. [462A.2094] CAPACITY BUILDING GRANTS.**

14.2 The agency may make capacity building grants to nonprofit organizations, local
 14.3 government units, Indian tribes, and Indian tribal organizations to expand their capacity to
 14.4 provide affordable housing and housing-related services. The grants may be used to assess
 14.5 housing needs and to develop and implement strategies to meet those needs, including but
 14.6 not limited to the creation or preservation of affordable housing, prepurchase and
 14.7 postpurchase counseling and associated administrative costs, and the linking of supportive
 14.8 services to the housing. The agency shall adopt policies and procedures specifying the
 14.9 eligible uses of grant money. Funding priority may be given to those applicants that include
 14.10 low-income persons in their membership, have provided housing-related services to
 14.11 low-income people, and demonstrate a local commitment of local resources, which may
 14.12 include in-kind contributions.

14.13 **Sec. 18. Minnesota Statutes 2024, section 462A.21, subdivision 10, is amended to read:**

14.14 **Subd. 10. Certain appropriations available until expended.** Notwithstanding the
 14.15 repeal of section 462A.26 and the provisions of section 16A.28 or any other law relating to
 14.16 lapse of an appropriation, the appropriations made to the agency by the legislature in 1976
 14.17 and subsequent years are available until fully expended, and the allocations provided in the
 14.18 appropriations remain in effect. Earnings from investments of any of the amounts
 14.19 appropriated to the agency are appropriated to the agency to be used for the same purposes
 14.20 as the respective original appropriations, after payment of the costs and expenses necessary
 14.21 and incidental to the development and operation of the ~~programs authorized under this~~
 14.22 ~~chapter~~ respective original appropriations. This subdivision applies to appropriations made
 14.23 before July 1, 2027.

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

14.25 **Sec. 19. Minnesota Statutes 2024, section 462A.21, is amended by adding a subdivision**
 14.26 **to read:**

14.27 **Subd. 10a. Certain appropriations available until expended.** Notwithstanding section
 14.28 16A.28 or any other law relating to lapse of an appropriation, the appropriations made from
 14.29 the housing development fund to the agency by the legislature are available until fully
 14.30 expended, and the allocations provided in the appropriations remain in effect. Earnings from
 14.31 investments of any of the amounts appropriated to the agency are appropriated to the agency
 14.32 to be used for the same purposes as the respective original appropriations, after payment of
 14.33 the costs and expenses necessary and incidental to the development and operation of the

15.1 respective original appropriations. This subdivision applies to appropriations made on or
15.2 after July 1, 2027.

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

15.4 Sec. 20. Minnesota Statutes 2024, section 462A.21, subdivision 12a, is amended to read:

15.5 Subd. 12a. **Program money transfer.** Unencumbered balances of money appropriated
15.6 for the purpose of loans or grants for agency programs under these subdivisions may be
15.7 transferred between programs created by these subdivisions or in accordance with section
15.8 462A.20, subdivision 3. This subdivision applies to appropriations made before July 1,
15.9 2027.

15.10 Sec. 21. Minnesota Statutes 2024, section 462A.21, is amended by adding a subdivision
15.11 to read:

15.12 Subd. 12b. **Program money transfer.** Unencumbered balances of money appropriated
15.13 from the housing development fund for the purpose of loans or grants for agency programs
15.14 under these subdivisions may be transferred between programs created by these subdivisions
15.15 or in accordance with section 462A.20, subdivision 3. This subdivision applies to
15.16 appropriations made on or after July 1, 2027.

15.17 Sec. 22. Minnesota Statutes 2024, section 462A.37, is amended by adding a subdivision
15.18 to read:

15.19 Subd. 21. **Additional authorization.** In addition to the amount authorized in subdivisions
15.20 2 to 2k and 3a, the agency may issue up to \$50,000,000 in one or more series to which the
15.21 payments under this section may be pledged.

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

15.23 Sec. 23. Minnesota Statutes 2025 Supplement, section 462A.37, subdivision 5, is amended
15.24 to read:

15.25 Subd. 5. **Additional appropriation.** (a) The agency must certify annually to the
15.26 commissioner of management and budget the actual amount of annual debt service on each
15.27 series of bonds issued under this section.

15.28 (b) Each July 15, beginning in 2015 and through 2037, if any housing infrastructure
15.29 bonds issued under subdivision 2a, or housing infrastructure bonds issued to refund those
15.30 bonds, remain outstanding, the commissioner of management and budget must transfer to

16.1 the housing infrastructure bond account established under section 462A.21, subdivision 33,
16.2 the amount certified under paragraph (a), not to exceed \$6,400,000 annually. The amounts
16.3 necessary to make the transfers are appropriated from the general fund to the commissioner
16.4 of management and budget.

16.5 (c) Each July 15, beginning in 2017 and through 2038, if any housing infrastructure
16.6 bonds issued under subdivision 2b, or housing infrastructure bonds issued to refund those
16.7 bonds, remain outstanding, the commissioner of management and budget must transfer to
16.8 the housing infrastructure bond account established under section 462A.21, subdivision 33,
16.9 the amount certified under paragraph (a), not to exceed \$800,000 annually. The amounts
16.10 necessary to make the transfers are appropriated from the general fund to the commissioner
16.11 of management and budget.

16.12 (d) Each July 15, beginning in 2019 and through 2040, if any housing infrastructure
16.13 bonds issued under subdivision 2c, or housing infrastructure bonds issued to refund those
16.14 bonds, remain outstanding, the commissioner of management and budget must transfer to
16.15 the housing infrastructure bond account established under section 462A.21, subdivision 33,
16.16 the amount certified under paragraph (a), not to exceed \$2,800,000 annually. The amounts
16.17 necessary to make the transfers are appropriated from the general fund to the commissioner
16.18 of management and budget.

16.19 (e) Each July 15, beginning in 2020 and through 2041, if any housing infrastructure
16.20 bonds issued under subdivision 2d, or housing infrastructure bonds issued to refund those
16.21 bonds, remain outstanding, the commissioner of management and budget must transfer to
16.22 the housing infrastructure bond account established under section 462A.21, subdivision 33,
16.23 the amount certified under paragraph (a). The amounts necessary to make the transfers are
16.24 appropriated from the general fund to the commissioner of management and budget.

16.25 (f) Each July 15, beginning in 2020 and through 2041, if any housing infrastructure
16.26 bonds issued under subdivision 2e, or housing infrastructure bonds issued to refund those
16.27 bonds, remain outstanding, the commissioner of management and budget must transfer to
16.28 the housing infrastructure bond account established under section 462A.21, subdivision 33,
16.29 the amount certified under paragraph (a). The amounts necessary to make the transfers are
16.30 appropriated from the general fund to the commissioner of management and budget.

16.31 (g) Each July 15, beginning in 2022 and through 2043, if any housing infrastructure
16.32 bonds issued under subdivision 2f, or housing infrastructure bonds issued to refund those
16.33 bonds, remain outstanding, the commissioner of management and budget must transfer to
16.34 the housing infrastructure bond account established under section 462A.21, subdivision 33,

17.1 the amount certified under paragraph (a). The amounts necessary to make the transfers are
17.2 appropriated from the general fund to the commissioner of management and budget.

17.3 (h) Each July 15, beginning in 2022 and through 2043, if any housing infrastructure
17.4 bonds issued under subdivision 2g, or housing infrastructure bonds issued to refund those
17.5 bonds, remain outstanding, the commissioner of management and budget must transfer to
17.6 the housing infrastructure bond account established under section 462A.21, subdivision 33,
17.7 the amount certified under paragraph (a). The amounts necessary to make the transfers are
17.8 appropriated from the general fund to the commissioner of management and budget.

17.9 (i) Each July 15, beginning in 2023 and through 2044, if any housing infrastructure
17.10 bonds issued under subdivision 2h, or housing infrastructure bonds issued to refund those
17.11 bonds, remain outstanding, the commissioner of management and budget must transfer to
17.12 the housing infrastructure bond account established under section 462A.21, subdivision 33,
17.13 the amount certified under paragraph (a). The amounts necessary to make the transfers are
17.14 appropriated from the general fund to the commissioner of management and budget.

17.15 (j) Each July 15, beginning in 2026 and through 2047, if any housing infrastructure
17.16 bonds issued under subdivision 2j, or housing infrastructure bonds issued to refund those
17.17 bonds, remain outstanding, the commissioner of management and budget must transfer to
17.18 the housing infrastructure bond account established under section 462A.21, subdivision 33,
17.19 the amount certified under paragraph (a). The amounts necessary to make the transfers are
17.20 appropriated from the general fund to the commissioner of management and budget.

17.21 (k) Each July 15, beginning in 2027 and through 2048, if any housing infrastructure
17.22 bonds issued under subdivision 2k, or housing infrastructure bonds issued to refund those
17.23 bonds, remain outstanding, the commissioner of management and budget must transfer to
17.24 the housing infrastructure bond account established under section 462A.21, subdivision 33,
17.25 the amount certified under paragraph (a). The amounts necessary to make the transfers are
17.26 appropriated from the general fund to the commissioner of management and budget.

17.27 (l) Each July 15, beginning in 2028 and through 2049, if any housing infrastructure
17.28 bonds issued under subdivision 2l or housing infrastructure bonds issued to refund those
17.29 bonds remain outstanding, the commissioner of management and budget must transfer to
17.30 the housing infrastructure bond account established under section 462A.21, subdivision 33,
17.31 the amount certified under paragraph (a). The amounts necessary to make the transfers are
17.32 appropriated from the general fund to the commissioner of management and budget.

17.33 (m) The agency may pledge to the payment of the housing infrastructure bonds the
17.34 payments to be made by the state under this section.

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

18.2 Sec. 24. Minnesota Statutes 2024, section 462A.395, subdivision 3, is amended to read:

18.3 Subd. 3. **Eligible projects.** Housing projects eligible for a grant under this section ~~may~~
 18.4 ~~be~~ must be located outside of a metropolitan county as defined in section 473.121, subdivision
 18.5 4, and include:

18.6 (1) a single-family or a multifamily housing development, ~~and~~ either owner-occupied
 18.7 or rental;

18.8 (2) housing projects funded under sections 462A.38 and 462A.39; and

18.9 ~~Housing projects eligible for a grant under this section may also be~~ (3) a manufactured
 18.10 home development qualifying for homestead treatment under section 273.124, subdivision
 18.11 3a.

18.12 Sec. 25. Minnesota Statutes 2024, section 462A.40, subdivision 3, is amended to read:

18.13 Subd. 3. **Eligible recipients; definitions; restrictions; use of funds.** (a) The agency
 18.14 may award a grant or a loan to any recipient that qualifies under subdivision 2. The agency
 18.15 must not award a grant or a loan to a disqualified individual or disqualified business.

18.16 (b) For the purposes of this subdivision disqualified individual means:

18.17 (1) an individual who or an individual whose immediate family member made a
 18.18 contribution to the account in the current or prior taxable year and received a credit certificate;

18.19 (2) an individual who or an individual whose immediate family member owns the housing
 18.20 for which the grant or loan will be used;

18.21 (3) an individual who meets the following criteria:

18.22 (i) the individual is an officer or principal of a business entity; and

18.23 (ii) that business entity made a contribution to the account in the current or previous
 18.24 taxable year and received a credit certificate; or

18.25 (4) an individual who meets the following criteria:

18.26 (i) the individual directly owns, controls, or holds the power to vote 20 percent or more
 18.27 of the outstanding securities of a business entity; and

18.28 (ii) that business entity made a contribution to the account in the current or previous
 18.29 taxable year and received a credit certificate.

19.1 (c) For the purposes of this subdivision disqualified business means a business entity
19.2 that:

19.3 (1) made a contribution to the account in the current or prior taxable year and received
19.4 a credit certificate;

19.5 (2) has an officer or principal who is an individual who made a contribution to the
19.6 account in the current or previous taxable year and received a credit certificate; or

19.7 (3) meets the following criteria:

19.8 (i) the business entity is directly owned, controlled, or is subject to the power to vote 20
19.9 percent or more of the outstanding securities by an individual or business entity; and

19.10 (ii) that controlling individual or business entity made a contribution to the account in
19.11 the current or previous taxable year and received a credit certificate.

19.12 (d) For purposes of this subdivision, "immediate family" means the taxpayer's spouse,
19.13 parent or parent's spouse, sibling or sibling's spouse, or child or child's spouse. For a married
19.14 couple filing a joint return, the limitations in this subdivision apply collectively to the
19.15 taxpayer and spouse.

19.16 (e) Before applying for a grant or loan, all recipients must sign a disclosure that the
19.17 disqualifications under this subdivision do not apply. The Minnesota Housing Finance
19.18 Agency must prescribe the form of the disclosure. The Minnesota Housing Finance Agency
19.19 may rely on the disclosure to determine the eligibility of recipients under paragraph (a).

19.20 (f) The agency may award grants or loans to a city as defined in section 462A.03,
19.21 subdivision 21; a federally recognized American Indian tribe or subdivision located in
19.22 Minnesota; a tribal housing corporation; a private developer; a nonprofit organization; a
19.23 housing and redevelopment authority under sections 469.001 to 469.047; a public housing
19.24 authority or agency authorized by law to exercise any of the powers granted by sections
19.25 469.001 to 469.047; or the owner of the housing. The provisions of subdivision 2, and
19.26 paragraphs (a) to (e) and (g) of this subdivision, regarding the use of funds and eligible
19.27 recipients apply to grants and loans awarded under this paragraph.

19.28 (g) Except for projects receiving funding under section 462A.39, eligible recipients must
19.29 use the funds to serve households that meet the income limits as provided in section 462A.33,
19.30 subdivision 5.

20.1 **Sec. 26. [462A.45] LIVED-EXPERIENCE ENGAGEMENT EXEMPTION.**

20.2 (a) Notwithstanding any law to the contrary, income received from lived-experience
 20.3 engagement is not considered income, assets, or personal property for purposes of
 20.4 determining eligibility or recertifying eligibility for state public assistance, including but
 20.5 not limited to:

20.6 (1) child care assistance programs under chapter 142E;

20.7 (2) general assistance, Minnesota supplemental aid, and food support under chapters
 20.8 142F and 256D;

20.9 (3) housing support under chapter 256I;

20.10 (4) Minnesota family investment program under chapter 142G; and

20.11 (5) economic assistance programs under chapter 256P.

20.12 (b) For purposes of this section, "lived-experience engagement" means the agency
 20.13 engaging with people with relevant experience identified by the agency for the purposes of
 20.14 (1) serving as a community reviewer of proposals submitted as part of an agency request
 20.15 for proposals, or (2) gathering and sharing feedback on the impact of housing programs.

20.16 (c) The commissioner of human services must not consider wages earned from
 20.17 lived-experience engagement as income or assets under section 256B.056, subdivision 1a,
 20.18 paragraph (a); subdivision 3; or subdivision 3c, or for persons with eligibility determined
 20.19 under section 256B.057, subdivision 3, 3a, or 3b.

20.20 **Sec. 27. Minnesota Statutes 2024, section 474A.02, subdivision 1a, is amended to read:**

20.21 **Subd. 1a. Aggregate bond limitation.** "Aggregate bond limitation" means ~~up to 55~~ the
 20.22 greater of: (1) 30 percent of the reasonably expected aggregate basis of a residential rental
 20.23 project and the land on which the project is or will be located; or (2) the maximum
 20.24 supportable permanent amortizing debt, subject to a maximum of 40 percent of the reasonably
 20.25 expected aggregate basis of a residential rental project and the land on which the project is
 20.26 or will be located.

20.27 **EFFECTIVE DATE.** This section is effective January 1, 2027.

20.28 **Sec. 28. [500.50] SINGLE-FAMILY HOMES; PRIVATE EQUITY OWNERSHIP**
 20.29 **PROHIBITED.**

20.30 **Subdivision 1. Definitions.** (a) For purposes of this section, the following terms have
 20.31 the meanings given.

21.1 (b) "Family entity" means an entity, however organized, that meets the following
21.2 standards:

21.3 (1) all its members are natural persons related to each other within the third degree of
21.4 kindred according to the rules of civil law; and

21.5 (2) its revenue from rent or any other means is paid directly from one member to another.

21.6 (c) "Homestead" is a property classified as class 1a under section 273.13, subdivision
21.7 22.

21.8 (d) "Private equity company" means an investor or group of investors who, alone or in
21.9 concert with one or more other entities, primarily engage in the raising or returning of capital
21.10 and who invest, develop, or dispose of specified assets. Private equity company includes
21.11 publicly or nonpublicly traded entities, real estate investment trusts, and any investment
21.12 firm that buys and manages private companies to make a profit. A private equity company
21.13 does not include the following:

21.14 (1) a local, state, or federal unit of government or agency;

21.15 (2) a land trust as defined in section 462A.31;

21.16 (3) a nonprofit organized under chapter 317A that is creating, rehabilitating, or providing
21.17 affordable housing to low- and moderate-income renters or home buyers;

21.18 (4) a corporation primarily engaged in housing development through the construction
21.19 or substantial rehabilitation of single-family homes;

21.20 (5) a mortgage note holder that owns the single-family homes through foreclosure; or

21.21 (6) a family entity.

21.22 (e) "Real estate investment trust" has the meaning given in United States Code, title 26,
21.23 section 856.

21.24 (f) "Single-family home" means a residential property consisting of one to four dwelling
21.25 units, but does not include:

21.26 (1) an assisted living facility with fewer than five dwelling units licensed under chapter
21.27 144G; or

21.28 (2) a residential property with fewer than five dwelling units that is controlled by a
21.29 provider licensed under chapters 245A and 245D and in which residential supports and
21.30 services as defined in section 245D.03, subdivision 1, paragraph (c), clause (3), or integrated

22.1 community support as defined in section 245D.03, subdivision 1, paragraph (c), clause (8),
 22.2 are provided.

22.3 (g) "Substantial rehabilitation" means the repair, reconstruction, or improvement of
 22.4 existing single-family homes that:

22.5 (1) increases the value of each single-family home by 20 percent or more; and

22.6 (2) makes each single-family home:

22.7 (i) compliant with the State Building Code; and

22.8 (ii) safe, sanitary, and in compliance with the applicable health and safety laws of the
 22.9 United States, of the state, and of the local units of government, including ordinances
 22.10 regulating rental licensing.

22.11 Subd. 2. **Single-family homes; private equity ownership prohibition.** A private equity
 22.12 company is prohibited from having a direct or indirect ownership interest in a single-family
 22.13 home. This subdivision does not prohibit a natural person from acquiring an ownership
 22.14 interest in a home that is classified as homestead property for tax purposes.

22.15 Subd. 3. **Exemption; disclosure.** (a) This section does not apply to a private equity
 22.16 company with an ownership interest in fewer than 100 single-family homes.

22.17 (b) A private equity company must not have an interest in or receive a benefit from a
 22.18 private equity company that is subject to the exemption under paragraph (a).

22.19 (c) A private equity company subject to the exemption under paragraph (a) must, upon
 22.20 request, disclose the following to the attorney general:

22.21 (1) a description of all persons with an interest in or affiliated with the private equity
 22.22 company;

22.23 (2) a description of all persons receiving a benefit from the private equity company;

22.24 (3) a description of all homes the private equity company owns in Minnesota; and

22.25 (4) any other financial disclosures requested by the attorney general.

22.26 Subd. 4. **Civil penalty; enforcement.** A private equity company that violates this section
 22.27 is subject to a civil penalty of \$100,000 per violation. The attorney general may enforce
 22.28 this section pursuant to section 8.31. The attorney general must provide written notice of
 22.29 the alleged violation under this section to the private equity company at least 90 days before
 22.30 filing an enforcement action. Notwithstanding any contrary provision in law, including but
 22.31 not limited to section 16A.151, any civil penalty recovered under this subdivision must be

23.1 deposited into the workforce and affordable homeownership development account under
23.2 section 462A.38, subdivision 7.

23.3 **EFFECTIVE DATE.** This section is effective August 1, 2026, and applies to interests
23.4 in real property acquired on or after that date.

23.5 Sec. 29. **REPEALER.**

23.6 (a) Minnesota Statutes 2024, section 327C.096, is repealed.

23.7 (b) Minnesota Statutes 2024, section 462A.21, subdivisions 3b, 5, 23, and 26, are
23.8 repealed.

327C.096 NOTICE OF SALE.

When a park owner offers to sell a manufactured home park to the public through advertising in a newspaper or by listing the park with a real estate broker licensed by the Department of Commerce, the owner must provide concurrent written notice to each resident household in the park that the park is being offered for sale. Written notice provided once within a one-year period satisfies the requirement under this section. The notice provided by the park owner to each resident household does not grant any property rights in the park and is for informational purposes only. This section does not apply in the case of a taking by eminent domain, a transfer by a corporation to an affiliate, a transfer by a partnership to one or more of its partners, or a sale or transfer to a person who would be an heir of the owner if the owner were to die intestate.

462A.21 HOUSING DEVELOPMENT FUND; ADVANCES, USE REPAYMENT.

Subd. 3b. **Capacity building grants.** It may make capacity building grants to nonprofit organizations, local government units, Indian tribes, and Indian tribal organizations to expand their capacity to provide affordable housing and housing-related services. The grants may be used to assess housing needs and to develop and implement strategies to meet those needs, including but not limited to the creation or preservation of affordable housing, prepurchase and postpurchase counseling and associated administrative costs, and the linking of supportive services to the housing. The agency shall adopt rules, policies, and procedures specifying the eligible uses of grant money. Funding priority may be given to those applicants that include low-income persons in their membership, have provided housing-related services to low-income people, and demonstrate a local commitment of local resources, which may include in-kind contributions.

Subd. 5. **Other agency purposes.** It may expend moneys in the fund, not otherwise appropriated, for such other agency purposes as previously enumerated in this chapter as the agency in its discretion shall determine and provide.

Subd. 23. **Rental housing.** The agency may spend money for the purposes of the rental housing program authorized under section 462A.2097, and may pay the costs and expenses necessary and incidental to the development and operation of the program.

Subd. 26. **Full cycle home ownership services.** The agency may spend money for the purposes of section 462A.209 and may pay the costs and expenses necessary and incidental to the development and operation of the program.