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State of Minnesota

HOUSE OF REPRESENTATIVES

A bill for an act

relating to housing; appropriating money to the Housing Finance Agency for grants

NINETY-FIRST SESSION

to local housing trust funds.

н. ғ. №. 1402

02/18/2019 Authored by Howard, Haley, Brand, Theis, Sauke and others
The bill was read for the first time and referred to the Committee on Ways and Means

| 1.4 | BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: |
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| 1.5 | Section 1. LOCAL HOUSING TRUST FUND GRANTS. |
| 1.6 | (a) \$10,000,000 in fiscal year 2020 is appropriated from the general fund to the Minnesota |
| 1.7 | Housing Finance Agency for deposit in the housing development fund for grants to local |
| 1.8 | housing trust funds established under Minnesota Statutes, section 462C.16, to incentivize |
| 1.9 | 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 this appropriation is for technical assistance grants to local and regional |
| 1.16 | housing trust funds. A housing trust fund may apply for a technical assistance grant at the |
| 1.17 | time and in the manner and form required by the agency. The agency shall make grants on |
| 1.18 | a first-come, first-served basis. A technical assistance grant must not exceed \$5,000. |
| 1.19 | (d) A grantee must use grant funds within eight years of receipt for purposes (1) |
| 1.20 | authorized under Minnesota Statutes, section 462C.16, subdivision 3, and (2) benefiting |
| 1.21 | households with incomes at or below 115 percent of the state median income. A grantee |
| 1.22 | must return any grant funds not used for these purposes within eight years of receipt to the |

Section 1.

2.1 commissioner of the Housing Finance Agency for deposit into the housing development

- 2.2 <u>fund.</u>
- 2.3 **EFFECTIVE DATE.** This section is effective July 1, 2019.

Section 1. 2