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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. **4166**

02/22/2024 Authored by Frazier
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 for a grant to the Minneapolis Foundation
1.3 for the GroundBreak Coalition.

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

1.5 Section 1. APPROPRIATION.

1.6 \$30,000,000 in fiscal year 2025 is appropriated from the general fund to the commissioner
1.7 of the Minnesota Housing Finance Agency for a grant to the Minneapolis Foundation for
1.8 the GroundBreak Coalition. Before the grant is awarded, the commissioner must confirm
1.9 that the GroundBreak Coalition has \$30,000,000 in matching funds. The grant may be used
1.10 for down payment assistance loans, home preservation loans, and capacity-building grants.
1.11 Any payments made on loans must be reinvested. The Minneapolis Foundation and
1.12 GroundBreak partners shall establish criteria and procedures for determining eligibility,
1.13 evaluating funding applications, and administering the program. The criteria and procedures
1.14 must be submitted to the commissioner for feedback. This is a onetime appropriation.