

**SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION**

S.F. No. 1488

(SENATE AUTHORS: FATEH)

DATE
02/25/2021

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565

Introduction and first reading
Referred to Housing Finance and Policy

OFFICIAL STATUS

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.