

4900.1801 DEFINITIONS.

Subpart 1. **Agency.** "Agency" means the Minnesota Housing Finance Agency.

Subp. 2. **Applicant.** "Applicant" means one or more entities which submit an application to the agency for an elderly home sharing program grant or loan.

Subp. 3. **Application.** "Application" means a submittal requesting a grant or loan of funds to pay the cost of either one or both of the following:

A. developing; or

B. administering

an elderly home sharing program.

Subp. 4. **Elderly home sharing program or program.** "Elderly home sharing program" or "program" means the agency's plan and procedures designed to provide grants or loans to eligible applicants for the development and administration of home sharing programs which match existing low and moderate income elderly homeowners with prospective tenants who will contribute either rent or services to the homeowner.

Subp. 5. **Low- and moderate-income elderly or elderly.** "Low- and moderate-income elderly" or "elderly" means persons 55 years of age or older with incomes that do not exceed the greater of 80 percent of the statewide or area median household income as estimated by the United States Department of Housing and Urban Development, and who reside and have an ownership interest in a single family house located in Minnesota.

Subp. 6. **Tenant.** "Tenant" means a person of any age who will pay rent or provide services in exchange for being able to share an elderly homeowner's residence.

Statutory Authority: *MS s 462A.06*

History: *10 SR 2181*

Published Electronically: *October 2, 2013*