

4900.3722 GRANTS.

Subpart 1. **Term.** The term of housing trust fund program grants is 30 years from the date of the grant award; however, the agency may adjust the grant term based on requirements and conditions of other funding sources related to the grant term or the existence of a leasehold mortgage on the property benefited by the grant.

Subp. 2. **Repayment.** Housing trust fund program grants must be repaid in full to the agency if the grant recipient does not comply with the conditions of its grant agreement with the agency and shall be forgiven in full at the end of the 30-year term if the grant recipient complies with the grant agreement throughout the grant term.

Statutory Authority: *MS s 462A.06*

History: *26 SR 1511*

Published Electronically: *June 11, 2008*