

1 Housing Finance Agency

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3 Adopted Permanent Rules Relating to Qualifications for Housing

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5 Rules as Adopted.

6 4900.0920 QUALIFICATIONS FOR HOUSING.

7 Except as otherwise provided herein and by part 4900.0340,
8 each recipient of a loan pursuant to the act, plan, and parts
9 4900.0900 to 4900.1080 and each person or family initially
10 occupying a dwelling unit financed pursuant thereto shall be an
11 American Indian as defined by Minnesota Statutes, section
12 254A.02, subdivision 11, or an American Indian family as
13 hereinafter defined, and of low and moderate income as defined
14 by part 4900.0010, subpart 23, item A, subitem (1). However,
15 developers of multifamily housing developments need not be
16 American Indians or of low and moderate income, and further
17 provided that the tribe, band, and communities may qualify as
18 eligible borrowers, if the funds advanced are used to construct
19 eligible housing for resale or rental to eligible recipients and
20 the funds advanced are returned to the revolving loan fund under
21 the jurisdiction of the tribe, band, or communities when
22 permanent financing is obtained. An American Indian family for
23 purposes of parts 4900.0900 to 4900.1080 is a family which at
24 the time the loan is granted has at least one resident mortgagor
25 who is an American Indian as defined by Minnesota Statutes,
26 section 254A.02, subdivision 11.