

CHAPTER 462A

HOUSING FINANCE AGENCY

462A.07 ADDITIONAL POWERS AND DUTIES OF THE AGENCY.

462A.21 HOUSING DEVELOPMENT FUND; ADVANCES, USE REPAYMENT.

462A.33 ECONOMIC DEVELOPMENT AND HOUSING CHALLENGE PROGRAM.

462A.35 MINNESOTA MANUFACTURED HOME RELOCATION TRUST FUND.

462A.07 ADDITIONAL POWERS AND DUTIES OF THE AGENCY.

[For text of subs 1 to 7, see M.S.2006]

Subd. 8. **State Building Code.** It may assist the commissioner of labor and industry in the development, implementation and revision of the State Building Code.

[For text of subs 9 to 16, see M.S.2006]

History: 2007 c 140 art 12 s 15

462A.21 HOUSING DEVELOPMENT FUND; ADVANCES, USE REPAYMENT.

[For text of subs 1 to 8a, see M.S.2006]

Subd. 8b. **Family rental housing.** It may establish a family rental housing assistance program to provide loans or direct rental subsidies for housing for families with incomes of up to 80 percent of state median income, or to provide grants for the operating cost of public housing. Priority must be given to those developments with resident families with the lowest income. The development may be financed by the agency or other public or private lenders. Direct rental subsidies must be administered by the agency for the benefit of eligible families. Financial assistance provided under this subdivision to recipients of aid to families with dependent children must be in the form of vendor payments whenever possible. Loans, grants, and direct rental subsidies under this subdivision may be made only with specific appropriations by the legislature. The limitations on eligible mortgagors contained in section 462A.03, subdivision 13, do not apply to loans for the rehabilitation of existing housing under this subdivision.

[For text of subs 8d to 30, see M.S.2006]

Subd. 31. **Manufactured housing relocation trust fund.** The agency may spend money for the purposes of sections 327C.095, subdivisions 12 and 13; and 462A.35 and may pay the costs and expenses necessary and incidental to the development and operation of the fund under section 462A.35.

History: 2007 c 135 art 8 s 6; 2007 c 141 s 7

462A.33 ECONOMIC DEVELOPMENT AND HOUSING CHALLENGE PROGRAM.

[For text of subs 1 and 2, see M.S.2006]

Subd. 3. **Contribution requirement.** Fifty percent of the funds appropriated for this section must be used for challenge grants or loans for housing proposals with financial or in-kind contributions from nonstate resources that reduce the need for deferred loan or grant funds from state resources. Challenge grants or loans must be used for economically viable homeownership or rental housing proposals that address the housing needs of the local work force.

Among comparable proposals, preference must be given to proposals that include contributions from nonstate resources for the greatest portion of the total development cost. Comparable proposals with contributions from local units of government or private philan-

thropic, religious, or charitable organizations must be given preference in awarding grants or loans.

For the purpose of this subdivision, a contribution may consist partially or wholly of the premium paid for federal housing tax credits.

[For text of subs 5 and 8, see M.S.2006]

History: 2007 c 135 art 8 s 7

462A.35 MINNESOTA MANUFACTURED HOME RELOCATION TRUST FUND.

Subdivision 1. **Establishment of fund.** The Minnesota manufactured home relocation trust fund is established as a separate account in the housing development fund. The agency may use the money from the Minnesota manufactured home relocation trust fund to make payments to manufactured home owners under section 327C.095, subdivision 13, paragraphs (a) and (e). All interest earned from the investment or deposit of money in the trust fund must be deposited in the trust fund. The Minnesota manufactured home relocation trust fund account shall consist of:

- (1) payments collected from manufactured home park owners under section 327C.095, subdivision 12, paragraph (a), and subdivision 13, paragraph (e);
- (2) payments collected from manufactured home owners under section 327C.095, subdivision 12, paragraph (c);
- (3) interest earned on the money deposited into the trust fund; and
- (4) other appropriated funds.

Subd. 2. **Expending funds.** The agency may expend the money in the Minnesota manufactured home relocation trust fund to the extent necessary to carry out the objectives of section 327C.095, subdivision 13, by making payments to manufactured home owners, or other parties approved by the third-party neutral, under subdivision 13, paragraphs (a) and (e), and to pay the costs of administering the fund. Money in the fund is appropriated to the agency for these purposes and to the commissioner of finance to pay costs incurred by the commissioner of finance to administer the fund.

History: 2007 c 141 s 8