## **MINNESOTA STATUTES 2018**

## 462A.221 DEFINITIONS.

Subdivision 1. **Terms.** For purposes of sections 462A.221 to 462A.225, the following terms have the meanings given them.

Subd. 1a. Allocating agency. "Allocating agency" means the Minnesota Housing Finance Agency and each county and city that allocates reserved tax credits as provided under section 462A.222, subdivision 1.

Subd. 1b. **Allocation.** An "allocation" is considered to have been made either when Part I of Internal Revenue Service Form 8609, Low-Income Housing Credit Allocation Certification, is completed and signed by an authorized official of the allocating agency and mailed to the owner of the qualified low-income building or when the allocating agency issues a carryover.

Subd. 2. City. "City" means a statutory or home rule charter city.

Subd. 2a. **Commitment.** "Commitment" means a nontransferable, legally binding agreement between an allocating agency and a developer for the use of tax credits.

Subd. 3. **Housing and redevelopment authority.** "Housing and redevelopment authority" means a housing and redevelopment authority established pursuant to section 469.003, or other law, or any other municipal department, agency, or authority which exercises the powers of a housing and redevelopment authority pursuant to section 469.003 or other law.

Subd. 4. [Repealed, 1Sp2001 c 4 art 4 s 39]

Subd. 5. **Substantial rehabilitation.** "Substantial rehabilitation" means rehabilitation of at least \$5,000 per unit.

History: 1987 c 350 s 12; 1989 c 209 art 2 s 1; 1990 c 368 s 1-3; 1993 c 164 s 1,2