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. MS 2000 [Repealed, 1Sp2001 c 4 art 4 s 39]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*