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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 4618

03/07/2024

Authored by Her

The bill was read for the first time and referred to the Committee on Housing Finance and Policy

1.1 A bill for an act

1.2 relating to housing; modifying an appropriation for the housing infrastructure

1.3 program; providing for assistance to preserve naturally-occurring affordable housing;

1.4 amending Minnesota Statutes 2022, section 469.012, by adding a subdivision;

1.5 Laws 2023, chapter 37, article 1, section 2, subdivision 17.

1.6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.7 Section 1. Minnesota Statutes 2022, section 469.012, is amended by adding a subdivision

1.8 to read:

1.9 Subd. 14. Assistance to preserve naturally-occurring affordable housing. An authority

1.10 may provide financial assistance of any kind, including but not limited to grants, loans,

1.11 forgivable loans, payment of interest, interest rate reduction, issuance of bonds and the

1.12 spending of the proceeds of the bonds, to assist with the capital repair or replacement of an

1.13 asset or category of assets with a regular life span in excess of 25 years and with a project

1.14 cost in excess of \$5,000,000, where: (1) the capital repair project is in a multi-family housing

1.15 building, whether owner-occupied or rental; (2) at least 25 percent of the units were sold

1.16 or are rented to households meeting low-income requirements set by the United States

1.17 Department of Housing and Urban Development; and (3) more than 25 years has elapsed

1.18 since the asset or category of assets has been repaired or replaced. In the case of a common

1.19 interest community, the assistance authorized herein may be provided whether or not the

1.20 assets being repaired or replaced are owned by the individual unit owners or by the common

1.21 interest community of which the individual unit owners are part of the membership, and

1.22 may be provided to the common interest community or to individual unit owners, or both.

2.1 Sec. 2. Laws 2023, chapter 37, article 1, section 2, subdivision 17, is amended to read:

2.2 Subd. 17. **Housing Infrastructure** 100,000,000 100,000,000

2.3 (a) This appropriation is for the housing
2.4 infrastructure program for the eligible
2.5 purposes under Minnesota Statutes, section
2.6 462A.37, subdivision 2. This is a onetime
2.7 appropriation.

2.8 (b) Of the amount in the second year,
2.9 \$3,250,000 is for a grant to the Wilder Park
2.10 Association to assist with the cost of a major
2.11 capital repair project for the rehabilitation of
2.12 portions of the owner-occupied senior
2.13 high-rise facility.

2.14 **EFFECTIVE DATE.** This section is effective the day following final enactment.