

# MINNESOTA STATE HOUSING TAX CREDIT PROGRAM AND CONTRIBUTION FUND

VIEW EXAMPLES OF SHTC-QUALIFIED PROJECTS AT:  
[mhponline.org/tax-credit-contribution-fund-projects](http://mhponline.org/tax-credit-contribution-fund-projects)

## AN OVERVIEW

The Minnesota State Housing Tax Credit (SHTC) Program and Contribution Fund, administered by Minnesota Housing, is an innovative way for taxpayers to help finance affordable housing throughout the state. Since its start in October 2023, eligible Minnesota individuals, corporations, businesses — any one who pays state taxes — can contribute to the SHTC Program Fund, and in return receive a substantial credit to offset their Minnesota taxes.

6-year Tax Credit Program  
**2023 – 2028**

Administered by



## HOW IT WORKS

### For Contributors

**\$11.6M**



MN Housing can accept total contributions **up to \$11.6M.**

**\$1K - \$2M**



Each taxpayer can contribute **\$1K to \$2M** to an eligible project of their choice or the General Contribution Fund.

**85%**



Taxpayers receive a state **tax credit certificate that equals 85%** of their total contributions.

### For Developers

**Developers can identify projects eligible to receive the contributions.**



#### Homeownership Projects

Owners must not have incomes at the time of initial occupancy that exceed the greater of 115% of state or area median income.



#### Rental Projects

Renters must not have incomes at the time of initial occupancy that exceed 80% of the greater of state or area median income.

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## SUCCESSSES THROUGH 2025



**60%**  
projects  
in Greater  
Minnesota



**40%**  
projects  
in the  
Twin Cities



**The Harken | St. Paul**  
60-unit senior living for 30% and 50% MTSP



**57%**  
home  
ownership  
projects



**43%**  
rental  
housing  
projects



**MultiGen Homes | Rochester**  
Six 4-bedroom homes for families, 80% AMI

### The Fund is Filling Faster



**2023: \$6.9M in 70 days**

The 2023 fund opened in October, vs. in February 2024–2026

**2024: \$11.6M in 290 days**

**2025: \$11.6M in 53 days**

**2026: RECORD TIME**  
**\$11.6M in 2 hours!!**