

Subject Bond financing for housing

Authors Hausman and others

Analyst Deborah A. Dyson

Date February 14, 2020

Overview

This bill expands the allowable uses of housing infrastructure bond proceeds, authorizes \$400 million in housing infrastructure bonds with a set aside to finance emergency shelters, and also appropriates \$100 million in state general obligation bond proceeds for public housing rehabilitation.

Summary

Section	Description
---------	-------------

- | | |
|---|---|
| 1 | Authorization.
Adds construction, acquisition, and rehabilitation of permanent housing affordable to households at or below 50 percent of area median income to the list of purposes for which housing infrastructure bond proceeds may be used. Gives preference to proposals for housing that is affordable to households at or below 30 percent of area median income. |
| 2 | Additional authorization.
Authorizes \$400 million in housing infrastructure bonds. Sets aside \$40,000,000 of this amount for emergency shelters. |
| 3 | Additional appropriation.
Provides for debt service on the bonds authorized. |
| 4 | Public housing rehabilitation.
Appropriates \$100 million in state general obligation bond proceeds for public housing rehabilitation. |



**MN HOUSE
RESEARCH**

Minnesota House Research Department provides nonpartisan legislative, legal, and information services to the Minnesota House of Representatives. This document can be made available in alternative formats.

www.house.mn/hrd | 651-296-6753 | 600 State Office Building | St. Paul, MN 55155