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S.F. No. 4804 – Minnesota Housing Finance Agency bill

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S.F. 4804 is the Minnesota Housing Finance Agency's (MHFA) bill.

Section 1 (462A.02, subdivision 10) amends a subdivision in the policy section to articulate that a goal of MHFA is to encourage clean energy, climate resilience, greenhouse gas emissions reductions, and decarbonization, in addition to energy conservation.

Section 2 (462A.05, subdivision 14) makes conforming changes related to the expanded energy policy in the rehabilitation loans subdivision of the agency powers section.

Section 3 (462A.05, subdivision 14a) makes conforming changes related to the expanded energy policy in the existing owner-occupied residential housing rehabilitation loans subdivision of the agency powers section.

Section 4 (462A.05, subdivision 14b) makes conforming changes related to the expanded energy policy and renames the subdivision of the agency powers section to be energy decarbonization and climate resiliency loans.

Section 5 (462A.05, subdivision 15) makes conforming changes related to the expanded energy policy in the rehabilitation grants subdivision of the agency powers section.

Section 6 (462A.05, subdivision 15b) makes conforming changes related to the expanded energy policy and renames the subdivision of the agency powers section to be energy decarbonization and climate resiliency grants.

Section 7 (462A.05, subdivision 21) makes conforming changes related to the expanded energy policy in the rental property loans subdivision of the agency powers section.

Section 8 (462A.05, subdivision 23) makes conforming changes related to the expanded energy policy in the insuring financial institution loans subdivision of the agency powers section.

Section 9 (462A.05, subdivision 45) makes a technical change referring to MHFA in the subdivision relating to the eligibility of Indian Tribes.

Section 10 (462A.07) adds a new subdivision to the section relating to additional powers and duties of the agency to allow MHFA to adjust rent and income limits for multifamily capital funding programs.

Section 11 (462A.07) adds a new subdivision to the section relating to additional powers and duties of the agency to allow MHFA to determine if a household meets rent or income requirements if a household receives public assistance benefits.

Section 12 (462A.21, subdivision 7) makes conforming changes related to the expanded energy policy in the energy efficiency loans subdivision of the housing development fund section.

Section 13 (462A.22, subdivision 1) raises the debt ceiling for the bond fund to \$7,000,000,000.

Section 14 (462A.35, subdivision 2) removes the commissioner of management and budget from the expending funds subdivision of the Minnesota manufactured home relocation trust fund and inserts the commissioner of MHFA.

Section 15 (462A.37, subdivision 2) specifies that where accessible units are required, at least one of the accessible units must have a roll-in shower.

Section 16 (462A.39, subdivision 2) amends the eligible project area definition for the workforce housing development program by eliminating the population requirements.

Section 17 (462A.40, subdivision 2) amends the use of funds subdivision in the Minnesota housing tax credit contribution account to eliminate the requirements for MHFA to set aside certain percentages for specific project types.

Section 18 (462A.40, subdivision 3) amends the eligible recipients subdivision in the Minnesota housing tax credit contribution account to disqualify individuals who have immediate family members who contributed to the account or own the housing that would be purchased.

Section 19 (Laws 2023, chapter 37, article 1, section 2, subdivision 2) amends the appropriation for Urban Homeworks to allow the grant to be used for gap financing for households with an income of 60% or less of the area median income. This section is effective the day following final enactment.

Section 20 (Laws 2023, chapter 37, article 1, section 2, subdivision 32) amends the appropriation for the Northland Foundation to allow the funds to be used to assist and support communities in providing housing locally.

Section 21 (Laws 2023, chapter 37, article 2, section 12, subdivision 2) amends the fee-based home purchase financing pilot project with Neighborworks by eliminating the requirement for an eligible homebuyer to live in a census tract with a high rate of rental housing.