

SENATE
STATE OF MINNESOTA
NINETY-FOURTH SESSION

S.F. No. 2976

(SENATE AUTHORS: PORT)

DATE	D-PG	OFFICIAL STATUS
03/24/2025	1021	Introduction and first reading Referred to Housing and Homelessness Prevention

1.1

A bill for an act

1.2

relating to housing; expanding allowable uses of funds in the Minnesota housing

1.3

tax credit contribution account to include funding supportive services in supportive

1.4

housing; amending Minnesota Statutes 2024, section 462A.40, subdivision 2.

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

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Section 1. Minnesota Statutes 2024, section 462A.40, subdivision 2, is amended to read:

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Subd. 2. **Use of funds; grant and loan program.** (a) The agency may award grants and

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loans to be used for multifamily and single family developments for persons and families

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of low and moderate income. Allowable use of the funds include: gap financing, as defined

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in section 462A.33, subdivision 1; new construction; acquisition; rehabilitation; demolition

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or removal of existing structures; construction financing; permanent financing; interest rate

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reduction; services enumerated in section 462A.37, subdivision 1, paragraph (k), in existing

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supportive housing as defined in that paragraph; and refinancing.

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(b) The agency may give preference for grants and loans to comparable proposals that

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include regulatory changes or waivers that result in identifiable cost avoidance or cost

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reductions, including but not limited to increased density, flexibility in site development

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standards, or zoning code requirements.