

11/18/91



State of Minnesota

Minnesota Housing Finance Agency

In the Matter of the Proposed Rules Pertaining
to Single Family Mortgage Revenue Bond
Authority

Statement of Need
and Reasonableness

4900.3200 through 4900.3290:

Minnesota Statutes § 474A.061, subd. 2a govern the bond allocation process from the housing pool for single family housing programs submitted by cities to the Minnesota Housing Finance Agency. Minnesota Statutes § 474A.408 establishes limitations on the use of bonds for single family housing programs by both cities and the Agency.

In early 1991, the Agency promulgated rules to address city programs under the above referenced statutes. During its 1991 session, the Legislature revised these statutes. The proposed rules have been developed to assure consistency between the statutes and the rules. No other changes are proposed.

The Agency is cognizant of the provisions of section 14.115 of Minnesota Statutes, entitled Small Business Considerations in Rulemaking. The proposed rule does not establish any compliance or reporting requirements, or design of operational standards that directly affect the way any business must operate. Therefore, the provisions contained in Minnesota Statutes 14.115 (1986) do not apply to the proposed rule described herein.

The Legislative Commission to
Review Administrative Rules

JAN - 6 1992

