

STATE OF MINNESOTA
Office of the Governor
Saint Paul, Minnesota 55155

DESIGNATION AND CERTIFICATE AS TO THE AUTHORITY OF
THE MINNESOTA HOUSING FINANCE AGENCY TO APPLY FOR,
RECEIVE, AND ACCEPT FEDERAL FUNDS UNDER MINNESOTA
STATUTES, SECTION 4.07, AND APPROVAL OF AN APPLICATION
FOR AN INTEREST SUBSIDY GRANT FROM THE UNITED STATES
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Pursuant to the provisions of Minnesota Statutes 1974, Section 4.07, a copy of which is attached hereto, the Minnesota Housing Finance Agency is designated as the agency to act for the Governor in applying for, receiving, and accepting federal funds under the provisions of Section 802(c)(2) of the Housing and Community Development Act of 1974, and is directed to comply with any and all requirements of said federal law and rules and regulations promulgated thereunder to enable the application for, the receipt of, and the acceptance of such federal funds. The expenditure of any such funds received shall be governed by the laws of the State except insofar as federal requirements may otherwise provide.

The Application, dated September 17, 1976, by the Minnesota Housing Finance Agency to the United States Department of Housing and Urban Development for an interest subsidy grant pursuant to said Section 802(c)(2) and Regulations of the Department thereunder, with respect to bonds to be issued to finance the construction and development of eligible projects as defined in said Regulations, or to refinance notes issued by the Agency for that purpose, is approved.

It is recognized that Section 802(h)(2) of the Housing and Community Development Act of 1974, provides, with respect to any bond issued by the Minnesota Housing Finance Agency for which the Agency has elected to receive the benefits of the assistance provided under Section 802(c)(2), that the interest paid thereon and received by the purchaser thereof, or his successor in interest, shall be included in gross income for the purposes of chapter 1 of the Internal Revenue Code of 1954.

This Designation and Certificate shall be filed in the office of the Secretary of State.

WITNESS my hand officially as Governor of the State of Minnesota this 17th day of September, 1976.

29946

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
SEP 17 1976

John Anderson Steve
Secretary of State

Wendell R. Anderson

Wendell R. Anderson