

This Document can be made available
in alternative formats upon request

State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-SIXTH
SESSION**

HOUSE FILE No. 1637

March 12, 2009

Authored by Clark, Hayden and Champion

The bill was read for the first time and referred to the Committee on Finance

1.1 A bill for an act
1.2 relating to housing finance; changing the amount of nonprofit housing bonds
1.3 the Minnesota Housing Finance Agency may issue; dedicating a portion of
1.4 bonds issued to permanent supportive housing for victims of human trafficking;
1.5 amending Minnesota Statutes 2008, section 462A.36, subdivisions 2, 4.

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

1.7 Section 1. Minnesota Statutes 2008, section 462A.36, subdivision 2, is amended to
1.8 read:

1.9 Subd. 2. **Authorization.** (a) The agency may issue up to ~~\$30,000,000~~ \$..... of
1.10 nonprofit housing bonds in one or more series to which the payments made under this
1.11 section may be pledged. The nonprofit housing bonds authorized in this subdivision
1.12 may be issued for the purpose of making loans, on terms and conditions the agency
1.13 deems appropriate, to finance the costs of the construction, acquisition, preservation, and
1.14 rehabilitation of permanent supportive housing for individuals and families who: (1) either
1.15 have been without a permanent residence for at least 12 months or at least four times in
1.16 the last three years; or (2) are at significant risk of lacking a permanent residence for 12
1.17 months or at least four times in the last three years.

1.18 (b) An insubstantial portion of the bond proceeds may be used for permanent
1.19 supportive housing for individuals and families experiencing homelessness who do not
1.20 meet the criteria of paragraph (a).

1.21 Sec. 2. Minnesota Statutes 2008, section 462A.36, subdivision 4, is amended to read:

1.22 Subd. 4. **Appropriation; payment to the agency or trustee.** (a) The agency must
1.23 certify annually to the commissioner of finance the actual amount of annual debt service
1.24 on each series of bonds issued under subdivision 2.

2.1 (b) Each July 15, beginning in 2009 and through 2031, if any nonprofit housing
2.2 bonds issued under subdivision 2 remain outstanding, the commissioner of finance must
2.3 transfer to the nonprofit housing bond account established under section 462A.21,
2.4 subdivision 32, the amount certified under paragraph (a), not to exceed ~~\$2,400,000~~ \$.....
2.5 annually. The amounts necessary to make the transfers are appropriated from the general
2.6 fund to the commissioner of finance.

2.7 (c) The agency may pledge to the payment of the nonprofit housing bonds the
2.8 payments to be made by the state under this section.

2.9 **Sec. 3. HOUSING FOR VICTIMS OF HUMAN TRAFFICKING.**

2.10 Up to \$..... of bonds issued under Minnesota Statutes, section 462A.36, must be for
2.11 permanent supportive housing for persons who are victims of human trafficking who meet
2.12 the requirements under Minnesota Statutes, section 462A.36, subdivision 2. At least one
2.13 of the housing projects under this section must provide permanent supportive housing to
2.14 American Indians who are victims of human trafficking.