

S.F. No. 2298 – Housing omnibus (1st Engrossment)

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S.F. 2298 is the housing omnibus bill.

Article 1 contains the budget for the Housing Finance Agency (agency) and other appropriations. See “SF 2298 1st Engrossment – Detailed Spreadsheet” for more information.

Article 2 contains policy provisions relating to housing and agency programs.

Section 1 (327C.095, subdivision 12) requires the agency to include information about available tax credits and notice requirements related to manufactured home park sales in the annual letter to manufactured home park owners. The agency may also include additional programs and resources available to manufactured home park residents and owners.

Section 2 (462A.051, subdivision 2) adds counties and cities that allocate low-income housing tax credits to the section relating to wage theft prevention and use of responsible contractors and makes a technical correction relating to multifamily housing.

Section 3 (462A.07, subdivision 19) adds to the powers and duties of the Housing Finance Agency (agency) a requirement to submit an annual report on the financial stability of the affordable housing industry.

Section 4 (462A.07) adds a new subdivision to the powers and duties of the agency requiring that the agency convene an annual meeting to discuss affordable housing issues with cities and counties with high levels of cost-burdened households.

Section 5 (462A.2095, subdivision 3) allows the commissioner to determine a formula to determine award amounts for the rent assistance program and to redistribute unused funds among program administrators.

Section 6 (462A.33, subdivision 2) modifies eligibility for the Economic Development and Housing Challenge Program under Minnesota Statutes, section 462A.33 by adding contract alternative and Tribal contract schools to the eligible recipients subdivision.

Section 7 (462A.33, subdivision 9) amends the subdivision relating to grants to schools in the economic development and housing challenge program to allow a nonprofit organization contracted by a school, an educational cooperative, or a charter school to be awarded a grant.

Section 8 (462A.40, subdivision 3) amends the eligible recipients for the Minnesota housing tax credit contribution grants and loans to clarify that officers or principles for the purpose of disqualifying a business do not include individuals serving as volunteer nonprofit board members.

Section 9 [462A.415] modifies the community-based first-generation homebuyers assistance program, enacted in 2023, which established a pilot project for Midwest Minnesota Community Development Corporation to develop a down payment assistance program for first time homebuyers. Section 9 codifies the program in chapter 462A as an ongoing program to be administered by a community development financial institution.

Section 10 (Laws 2023, chapter 37, article 1, section 2, subdivision 20) amends the appropriation for the community-based first-generation homebuyers down payment assistance program in session law 2023, removing the requirement for any funds recaptured after the three-year program period to be remitted to the Housing Finance Agency.

Section 11 (Laws 2023, chapter 37, article 1, section 2, subdivision 21) amends the local housing trust fund grants program to require a grantee to use the funds within five years.

Section 12 (Laws 2023, chapter 37, article 2, section 10) amends the high-rise sprinkler system grant program to allow loans and amends the definition of eligible building to include those seven stories or more and those serving households at or below 60 percent of the area median income.

Section 13 requires the commissioner of the housing finance agency to develop a policy framework for targeted stabilization of regulated affordable housing and to report on the policy framework to the board of directors and the legislature.

Section 14 allows the commissioner of the housing finance agency to convene regular meetings of public funders and affordable housing stakeholders.

Section 15 establishes a task force to evaluate issues and provide recommendations to the legislature about insurance affordability.



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