

1.1 Senator moves to amend S.F. No. 203 as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. Minnesota Statutes 2024, section 462A.37, is amended by adding a subdivision
1.4 to read:

1.5 Subd. 2l. **Additional authorization.** In addition to the amount authorized in subdivisions
1.6 2 to 2k and 3a, the agency may issue up to \$50,000,000 in one or more series to which the
1.7 payments under this section may be pledged.

1.8 **EFFECTIVE DATE.** This section is effective the day following final enactment.

1.9 Sec. 2. Minnesota Statutes 2025 Supplement, section 462A.37, subdivision 5, is amended
1.10 to read:

1.11 **Subd. 5. Additional appropriation.** (a) The agency must certify annually to the
1.12 commissioner of management and budget the actual amount of annual debt service on each
1.13 series of bonds issued under this section.

1.14 (b) Each July 15, beginning in 2015 and through 2037, if any housing infrastructure
1.15 bonds issued under subdivision 2a, or housing infrastructure bonds issued to refund those
1.16 bonds, remain outstanding, the commissioner of management and budget must transfer to
1.17 the housing infrastructure bond account established under section 462A.21, subdivision 33,
1.18 the amount certified under paragraph (a), not to exceed \$6,400,000 annually. The amounts
1.19 necessary to make the transfers are appropriated from the general fund to the commissioner
1.20 of management and budget.

1.21 (c) Each July 15, beginning in 2017 and through 2038, if any housing infrastructure
1.22 bonds issued under subdivision 2b, or housing infrastructure bonds issued to refund those
1.23 bonds, remain outstanding, the commissioner of management and budget must transfer to
1.24 the housing infrastructure bond account established under section 462A.21, subdivision 33,
1.25 the amount certified under paragraph (a), not to exceed \$800,000 annually. The amounts
1.26 necessary to make the transfers are appropriated from the general fund to the commissioner
1.27 of management and budget.

1.28 (d) Each July 15, beginning in 2019 and through 2040, if any housing infrastructure
1.29 bonds issued under subdivision 2c, or housing infrastructure bonds issued to refund those
1.30 bonds, remain outstanding, the commissioner of management and budget must transfer to
1.31 the housing infrastructure bond account established under section 462A.21, subdivision 33,
1.32 the amount certified under paragraph (a), not to exceed \$2,800,000 annually. The amounts

2.1 necessary to make the transfers are appropriated from the general fund to the commissioner
2.2 of management and budget.

2.3 (e) Each July 15, beginning in 2020 and through 2041, if any housing infrastructure
2.4 bonds issued under subdivision 2d, or housing infrastructure bonds issued to refund those
2.5 bonds, remain outstanding, the commissioner of management and budget must transfer to
2.6 the housing infrastructure bond account established under section 462A.21, subdivision 33,
2.7 the amount certified under paragraph (a). The amounts necessary to make the transfers are
2.8 appropriated from the general fund to the commissioner of management and budget.

2.9 (f) Each July 15, beginning in 2020 and through 2041, if any housing infrastructure
2.10 bonds issued under subdivision 2e, or housing infrastructure bonds issued to refund those
2.11 bonds, remain outstanding, the commissioner of management and budget must transfer to
2.12 the housing infrastructure bond account established under section 462A.21, subdivision 33,
2.13 the amount certified under paragraph (a). The amounts necessary to make the transfers are
2.14 appropriated from the general fund to the commissioner of management and budget.

2.15 (g) Each July 15, beginning in 2022 and through 2043, if any housing infrastructure
2.16 bonds issued under subdivision 2f, or housing infrastructure bonds issued to refund those
2.17 bonds, remain outstanding, the commissioner of management and budget must transfer to
2.18 the housing infrastructure bond account established under section 462A.21, subdivision 33,
2.19 the amount certified under paragraph (a). The amounts necessary to make the transfers are
2.20 appropriated from the general fund to the commissioner of management and budget.

2.21 (h) Each July 15, beginning in 2022 and through 2043, if any housing infrastructure
2.22 bonds issued under subdivision 2g, or housing infrastructure bonds issued to refund those
2.23 bonds, remain outstanding, the commissioner of management and budget must transfer to
2.24 the housing infrastructure bond account established under section 462A.21, subdivision 33,
2.25 the amount certified under paragraph (a). The amounts necessary to make the transfers are
2.26 appropriated from the general fund to the commissioner of management and budget.

2.27 (i) Each July 15, beginning in 2023 and through 2044, if any housing infrastructure
2.28 bonds issued under subdivision 2h, or housing infrastructure bonds issued to refund those
2.29 bonds, remain outstanding, the commissioner of management and budget must transfer to
2.30 the housing infrastructure bond account established under section 462A.21, subdivision 33,
2.31 the amount certified under paragraph (a). The amounts necessary to make the transfers are
2.32 appropriated from the general fund to the commissioner of management and budget.

2.33 (j) Each July 15, beginning in 2026 and through 2047, if any housing infrastructure
2.34 bonds issued under subdivision 2j, or housing infrastructure bonds issued to refund those

3.1 bonds, remain outstanding, the commissioner of management and budget must transfer to
3.2 the housing infrastructure bond account established under section 462A.21, subdivision 33,
3.3 the amount certified under paragraph (a). The amounts necessary to make the transfers are
3.4 appropriated from the general fund to the commissioner of management and budget.

3.5 (k) Each July 15, beginning in 2027 and through 2048, if any housing infrastructure
3.6 bonds issued under subdivision 2k, or housing infrastructure bonds issued to refund those
3.7 bonds, remain outstanding, the commissioner of management and budget must transfer to
3.8 the housing infrastructure bond account established under section 462A.21, subdivision 33,
3.9 the amount certified under paragraph (a). The amounts necessary to make the transfers are
3.10 appropriated from the general fund to the commissioner of management and budget.

3.11 (l) Each July 15, beginning in 2028 and through 2049, if any housing infrastructure
3.12 bonds issued under subdivision 2l or housing infrastructure bonds issued to refund those
3.13 bonds remain outstanding, the commissioner of management and budget must transfer to
3.14 the housing infrastructure bond account established under section 462A.21, subdivision 33,
3.15 the amount certified under paragraph (a). The amounts necessary to make the transfers are
3.16 appropriated from the general fund to the commissioner of management and budget.

3.17 (m) The agency may pledge to the payment of the housing infrastructure bonds the
3.18 payments to be made by the state under this section.

3.19 **EFFECTIVE DATE.** This section is effective the day following final enactment.

3.20 Sec. 3. Minnesota Statutes 2024, section 462A.40, subdivision 3, is amended to read:

3.21 Subd. 3. **Eligible recipients; definitions; restrictions; use of funds.** (a) The agency
3.22 may award a grant or a loan to any recipient that qualifies under subdivision 2. The agency
3.23 must not award a grant or a loan to a disqualified individual or disqualified business.

3.24 (b) For the purposes of this subdivision disqualified individual means:

3.25 (1) an individual who or an individual whose immediate family member made a
3.26 contribution to the account in the current or prior taxable year and received a credit certificate;

3.27 (2) an individual who or an individual whose immediate family member owns the housing
3.28 for which the grant or loan will be used;

3.29 (3) an individual who meets the following criteria:

3.30 (i) the individual is an officer or principal of a business entity; and

3.31 (ii) that business entity made a contribution to the account in the current or previous
3.32 taxable year and received a credit certificate; or

4.1 (4) an individual who meets the following criteria:

4.2 (i) the individual directly owns, controls, or holds the power to vote 20 percent or more
4.3 of the outstanding securities of a business entity; and

4.4 (ii) that business entity made a contribution to the account in the current or previous
4.5 taxable year and received a credit certificate.

4.6 (c) For the purposes of this subdivision disqualified business means a business entity
4.7 that:

4.8 (1) made a contribution to the account in the current or prior taxable year and received
4.9 a credit certificate;

4.10 (2) has an officer or principal who is an individual who made a contribution to the
4.11 account in the current or previous taxable year and received a credit certificate; or

4.12 (3) meets the following criteria:

4.13 (i) the business entity is directly owned, controlled, or is subject to the power to vote 20
4.14 percent or more of the outstanding securities by an individual or business entity; and

4.15 (ii) that controlling individual or business entity made a contribution to the account in
4.16 the current or previous taxable year and received a credit certificate.

4.17 (d) For purposes of this subdivision, "immediate family" means the taxpayer's spouse,
4.18 parent or parent's spouse, sibling or sibling's spouse, or child or child's spouse. For a married
4.19 couple filing a joint return, the limitations in this subdivision apply collectively to the
4.20 taxpayer and spouse.

4.21 (e) Before applying for a grant or loan, all recipients must sign a disclosure that the
4.22 disqualifications under this subdivision do not apply. The Minnesota Housing Finance
4.23 Agency must prescribe the form of the disclosure. The Minnesota Housing Finance Agency
4.24 may rely on the disclosure to determine the eligibility of recipients under paragraph (a).

4.25 (f) The agency may award grants or loans to a city as defined in section 462A.03,
4.26 subdivision 21; a federally recognized American Indian tribe or subdivision located in
4.27 Minnesota; a tribal housing corporation; a private developer; a nonprofit organization; a
4.28 housing and redevelopment authority under sections 469.001 to 469.047; a public housing
4.29 authority or agency authorized by law to exercise any of the powers granted by sections
4.30 469.001 to 469.047; or the owner of the housing. The provisions of subdivision 2, and
4.31 paragraphs (a) to (e) and (g) of this subdivision, regarding the use of funds and eligible
4.32 recipients apply to grants and loans awarded under this paragraph.

5.1 (g) Except for projects receiving funding under section 462A.39, eligible recipients must
 5.2 use the funds to serve households that meet the income limits as provided in section 462A.33,
 5.3 subdivision 5.

5.4 **Sec. 4. [462A.45] LIVED-EXPERIENCE ENGAGEMENT EXEMPTION.**

5.5 (a) Notwithstanding any law to the contrary, income received from lived-experience
 5.6 engagement is not considered income, assets, or personal property for purposes of
 5.7 determining eligibility or recertifying eligibility for state public assistance, including but
 5.8 not limited to:

5.9 (1) child care assistance programs under chapter 142E;

5.10 (2) general assistance, Minnesota supplemental aid, and food support under chapters
 5.11 142F and 256D;

5.12 (3) housing support under chapter 256I;

5.13 (4) Minnesota family investment program under chapter 142G; and

5.14 (5) economic assistance programs under chapter 256P.

5.15 (b) For purposes of this section, "lived-experience engagement" means the agency
 5.16 engaging with people with relevant experience identified by the agency for the purposes of
 5.17 (1) serving as a community reviewer of proposals submitted as part of an agency request
 5.18 for proposals, or (2) gathering and sharing feedback on the impact of housing programs.

5.19 (c) The commissioner of human services must not consider wages earned from
 5.20 lived-experience engagement as income or assets under section 256B.056, subdivision 1a,
 5.21 paragraph (a); subdivision 3; or subdivision 3c, or for persons with eligibility determined
 5.22 under section 256B.057, subdivision 3, 3a, or 3b.

5.23 Sec. 5. Minnesota Statutes 2024, section 474A.02, subdivision 1a, is amended to read:

5.24 Subd. 1a. **Aggregate bond limitation.** "Aggregate bond limitation" means ~~up to 55~~ the
 5.25 greater of: (1) 30 percent of the reasonably expected aggregate basis of a residential rental
 5.26 project and the land on which the project is or will be located; or (2) the maximum
 5.27 supportable permanent amortizing debt, subject to a maximum of 40 percent of the reasonably
 5.28 expected aggregate basis of a residential rental project and the land on which the project is
 5.29 or will be located.

5.30 **EFFECTIVE DATE.** This section is effective January 1, 2027."

5.31 Amend the title accordingly