

This Document can be made available in alternative formats upon request

State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 997

02/18/2015 Authored by Clark; Moran; Dehn, R.; Mariani; Fischer and others

The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to housing; appropriating money for the housing opportunities made
1.3 equitable (HOME) pilot project.

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

1.5 Section 1. HOUSING OPPORTUNITIES MADE EQUITABLE (HOME) PILOT
1.6 PROJECT FUNDING.

1.7 (a) \$30,000,000 in fiscal year 2016 and \$30,000,000 in fiscal year 2017 are
1.8 appropriated from the general fund to the commissioner of housing finance for the HOME
1.9 pilot project under Laws 2014, chapter 188, section 4, for projects to:

1.10 (1) develop, redevelop, build, and rebuild in and around challenged neighborhoods
1.11 affected by the foreclosure crisis;

1.12 (2) increase homeownership opportunities; and

1.13 (3) work to close the disparity gap in homeownership rates in Minnesota.

1.14 (b) \$8,000,000 in fiscal year 2016 and \$8,000,000 in fiscal year 2017 are
1.15 appropriated from the general fund to the commissioner of housing finance for the HOME
1.16 pilot project for competitive grants to community organizations to provide long-term
1.17 financial education training, case management, credit mending, homebuyer education,
1.18 and foreclosure prevention mitigation services according to Laws 2014, chapter 188,
1.19 section 4, paragraph (c).

1.20 (c) \$12,000,000 in fiscal year 2016 and \$12,000,000 in fiscal year 2017 are
1.21 appropriated from the general fund to the commissioner of housing finance for the HOME
1.22 pilot project for first mortgage financing to homebuyers in accordance with Laws 2014,
1.23 chapter 188, section 4, paragraph (d).