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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 2022

02/20/2023

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

1.1 A bill for an act
1.2 relating to housing; appropriating money for a manufactured home park revolving
1.3 loan fund; requiring a report.

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

1.5 Section 1. APPROPRIATION; MANUFACTURED HOME PARK REVOLVING
1.6 LOAN FUND.

1.7 (a) \$25,000,000 in fiscal year 2024 is appropriated from the general fund to the
1.8 commissioner of the housing finance agency for a revolving loan fund under Minnesota
1.9 Statutes, section 462A.05, subdivision 35, to provide loans without interest to residents of
1.10 a manufactured home park to purchase the manufactured home park in which they reside
1.11 for the purpose of converting the manufactured home park to cooperative ownership. Interest
1.12 earned and repayments of principal from loans issued under this section must be used for
1.13 the purposes of this section. The commissioner must make a determination regarding the
1.14 issuance of a loan under this section and disburse the funds within 90 days of receiving a
1.15 completed application.

1.16 (b) By January 15 each year, the commissioner must report to the chairs and ranking
1.17 minority members of the legislative committees having jurisdiction over housing the
1.18 following information:

1.19 (1) the number and amount of loans issued;

1.20 (2) the amount of loans that have been repaid;

1.21 (3) the amount of interest earned within the fund and the remaining balance of the
1.22 revolving loan fund;

- 2.1 (4) the number of residents included in each project; and
- 2.2 (5) the location of each project.