4900.1520 THE URBAN INDIAN HOUSING LOAN PROGRAM.

The urban Indian housing loan program provides loans for housing for American Indian persons and families residing in urban areas of the state.   The program is implemented in whole or in part directly by the agency or through administrators selected by the agency. The eligible areas within the state of Minnesota are the metropolitan area as defined in Minnesota Statutes, section 473.121, subdivision 2, and any city with a population greater than 50,000 persons. To the extent practicable, the agency shall allocate urban Indian loan program funds equitably among eligible areas, based upon American Indian population estimates. However, the agency may also set aside a portion of program funds for alternative program components as described in part 4900.1580 without regard to a prescribed allocation formula. The agency maintains the authority to reallocate funds at its discretion based on varying loan demand.

Statutory Authority: *MS s 462A.06*

History: *12 SR 2215; 14 SR 2354*

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