

4900.3230 APPLICATION FOR MORTGAGE REVENUE BOND AUTHORITY.

Subpart 1. **General.** Cities may apply to the agency for mortgage revenue bond authority from the housing pool as provided in subparts 2 and 3.

Subp. 2. **Application period.** In the event that bonding authority is available in the housing pool on the dates prescribed, cities may submit applications to the agency for single-family mortgage revenue bond authority for eligible programs.

Subp. 3. **Application requirements.** Cities that wish to apply for single-family mortgage revenue bond authority must submit:

A. an application on a form developed by the agency that establishes that the program meets the requirements of part 4900.3220, subparts 2 to 4, and Minnesota Statutes, section 474A.061, subdivision 2a;

B. an application deposit by check payable to the Department of Management and Budget equal to one percent of the requested allocation from the housing pool; and

C. an application fee as described in Minnesota Statutes, section 474A.03, subdivision 4.

Statutory Authority: *MS s 14.05; 462A.06*

History: *15 SR 2043; 16 SR 1913; 24 SR 1332; L 2009 c 101 art 2 s 109*

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