

4900.3720 CAPITAL FUNDING.

The agency shall provide construction and permanent financing for rental housing from the housing trust fund program in the form of a deferred loan. The agency shall provide housing trust fund program funds in the form of a grant if:

A. the applicant provides documentation confirming that another funding source requires the agency's funds to be provided in the form of a grant; and

B. the other funding source is providing a greater amount of funding than the agency is providing.

Statutory Authority: *MS s 462A.06*

History: *26 SR 1511; 29 SR 1479*

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