

116J.5763 PRIORITIES.

Subdivision 1. **Priorities.** (a) If applications for loans exceed the available appropriations, loans shall be made for projects that, in the commissioner's judgment, provide the highest return in public benefits for the public costs incurred. "Public benefits" include health, safety and other environmental benefits, blight reduction including the property's potential for improved economic vitality, functionality and aesthetics, community stabilization, crime reduction, reduced maintenance costs, and the potential for future development. In making this judgment, the commissioner shall consider the following:

- (1) the extent to which the existing property conditions threaten public safety;
- (2) the length of vacancy of the property;
- (3) the development potential of the property;
- (4) the proximity of the property to existing sufficient public infrastructure; and
- (5) the applicant's financial condition and ability to repay the loan.

(b) The factors in paragraph (a) are not listed in a rank order or priority; rather, the commissioner may weigh each factor, depending upon the facts and circumstances, as the commissioner considers appropriate. The commissioner may consider other factors that affect the net return of public benefits.

Subd. 2. **Application cycle.** The commissioner shall establish semiannual application deadlines in which loans will be authorized from available money in the accounts.

History: 2012 c 288 s 7