

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 170

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DATE
01/19/2021

D-PG

Introduction and first reading
Referred to Housing Finance and Policy

OFFICIAL STATUS

1.1 A bill for an act
 1.2 relating to housing; refunding deposits to bond issuers on applications for bonding
 1.3 authority allocations from the 2020 housing pool.

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

1.5 Section 1. **HOUSING POOL BONDING AUTHORITY APPLICATION DEPOSIT**
 1.6 **REFUND.**

1.7 Notwithstanding Minnesota Statutes, sections 474A.061, subdivisions 1a, paragraph (a),
 1.8 and 7; and 474A.21, due to the unique circumstances of the COVID-19 pandemic, issuers
 1.9 that returned all of their allocation of bonding authority from the 2020 housing pool, shall
 1.10 receive a refund of the amount of the application deposit submitted with the issuer's 2020
 1.11 housing pool application, less any amount previously refunded. Any application deposit
 1.12 money that has not yet been transferred under Minnesota Statutes, section 474A.21, as of
 1.13 the date of final enactment that is connected to full returns of bonding authority from the
 1.14 2020 housing pool is not required to be deposited in the fund under Minnesota Statutes,
 1.15 section 462A.201; and the department may instead retain that money in the separate account
 1.16 in the general fund under Minnesota Statutes, section 474A.21. The amount necessary to
 1.17 refund the application deposits under this section is appropriated to the department from
 1.18 the separate account in the general fund under Minnesota Statutes, section 474A.21. For
 1.19 purposes of this section, "department" means the Department of Management and Budget.

1.20 **EFFECTIVE DATE.** This section is effective the day following final enactment.