

# 2018 State Policy AGENDA



## \$140M in bonds for housing

A key aspect of the Homes for All coalition agenda is \$110 million in Housing Infrastructure Bonds (HIB) and \$30 million in General Obligation (GO). Additionally, we will advocate for the allowance of two new eligible uses: 1) senior housing and 2) infrastructure for manufactured home parks.

HIB are currently used to create supportive rental housing, preserve housing with existing federal investments and promote homeownership through community land trusts. GO bonds are used to maintain and improve the state's public housing stock.

## Supporting the Homes for All Coalition

As a member of the Homes for All coalition, MHP will actively work to advance the coalition's 2018 Legislative Agenda, which calls for investments in programs that address needs across the continuum of housing, including homelessness, rental housing and homeownership.

## Tax Exempt Bond Enhancements

MHP will work with partners to amend Minnesota bond statute – in line with the agreement of the tax-exempt bond steering committee – to develop more rental housing.

## Tax Credit Contribution Fund

MHP will lead efforts to establish a program in which, in exchange for contributions to affordable housing, participating taxpayers receive a credit against their state income tax liability equal to their contribution to a specific development or general loan pool. This simple, flexible program relies on local business and neighbor support to provide financing to developers of affordable housing.

## Local Housing Trust Fund (LHTF)

MHP will lead efforts to incentive the creation of LHTFs by securing a \$2 million appropriation to match local investments and provide technical assistance grants to help communities set up a LHTF. A LHTF consistent, flexible tool that enable communities to attract additional resources from public and private organizations and jump start projects that draw investment and jobs.



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