City of Saint Paul

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Legislation Details (With Text)

File #:	RES 20-609 **Version:** 1		
Type:	Resolution	**Status:**	Archived
		In control:	Housing & Redevelopment Authority
		Final action:	4/8/2020
Title:	Resolution endorsing proposed changes to the Minneapolis/Saint Paul Housing Finance Board's Low-Income Housing Tax Credit Procedural Manual and its Low-Income Housing Tax Credit Qualified Allocation Plan for 2021, Citywide		
Sponsors:	Chris Tolbert		
Indexes:			
Code sections:			
Attachments:	1. Board Report, 2. Procedual Manual, 3. Qualified Allocation Plan, 4. Proposed amendments to 2020 Procedural Manual, 5. Proposed amendments to 2020 Qualified Allocation Plan		

Date	Ver.	Action By	Action	Result
4/8/2020	1	Housing & Redevelopment Authority	Adopted	Pass

Resolution endorsing proposed changes to the Minneapolis/Saint Paul Housing Finance Board's Low-Income Housing Tax Credit Procedural Manual and its Low-Income Housing Tax Credit Qualified Allocation Plan for 2021, Citywide

WHEREAS, the Federal Tax Reform Act created Low Income Housing Tax Credits ("Tax Credits") to encourage the production of affordable low-income rental housing; and

WHEREAS, the Minneapolis/Saint Paul Housing Finance Board ("Housing Finance Board") is authorized to allocate Tax Credits for the City of Saint Paul for the calendar year of 2021; and

WHEREAS, the Housing Finance Board must annually publish a Credit Procedural Manual and a Credit Qualified Allocation Plan which establishes the selection criteria for the distribution of the 2021 Tax Credits; and

WHEREAS, the staff of the Housing and Redevelopment Authority ("HRA") of the City of Saint Paul, Minnesota recommends proposed changes to the Housing Finance Board's Low-Income Housing Tax Credit Procedural Manual and its Low-Income Housing Tax Credit Qualified Allocation Plan for 2021 to be considered for endorsements by the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota with the final adoption by the Minneapolis/Saint Paul Housing Finance Board as referenced by the HRA Board staff report, dated April 8, 2020.

NOW THEREFORE, BE IT RESOLVED, that the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota, upon its review, endorses and approves the proposed changes to the Housing Finance Board's Low-Income Housing Tax Credit Procedural Manual and its Low Income Housing Tax Credit Qualified Allocation Plan for 2021 as set forth in the HRA Board staff report, dated April 8, 2020.

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