



Date: April 2014
To: Interested Parties
Subject: **DISTRIBUTION OF TAX CREDITS FOR 2015**
 2015 Round 1 Closing Date – June 10, 2014

The Minnesota Housing Finance Agency (Minnesota Housing) is pleased to announce that it is accepting applications for reservation and allocation of the Housing Tax Credit Program (HTC).

This statement of amounts of Housing Tax Credits available to the various entities cited below is only an estimate at this time. The estimate reflects amounts of tax credits equal to updated estimates of amounts available in the 2014 credit program year. These amounts are based upon a Minnesota population figure of 5,420,380 and a base per capita credit volume amount of \$2.30 per capita. Final population figures and per capita amounts are not available at this time. Any changes in these factors will cause corresponding reductions or increases to the total credit volume available for distribution to the allocating entities. Please refer to Minnesota Housing’s Internet web site periodically for updates on credit ceilings and availabilities.

Below is a listing of the estimated distribution of tax credits for Minnesota Housing and the cities and counties administering the tax credits in their respective jurisdictions:

GREATER MINNESOTA	
Duluth	\$322,246
St. Cloud	\$175,986
Rochester	\$251,693
Rural Development /Small Project Set-Aside (Minnesota Housing Administered)	\$300,000
Minnesota Housing Administered	\$3,213,746
Subtotal	\$4,263,671
METROPOLITAN AREA	
Minneapolis	\$1,417,737
St. Paul	\$1,056,694
Washington County	\$545,390
Dakota County	\$1,007,303
Minnesota Housing Administered	\$2,929,391
Subtotal	\$6,956,515
SUBTOTAL	\$11,220,186
NONPROFIT SET ASIDE ADMINISTERED BY MINNESOTA HOUSING*	
Metropolitan Area	\$772,946
Greater Minnesota Area	\$473,742
Subtotal	\$1,246,688
TOTAL TAX CREDITS FOR STATE	\$12,466,874

* In addition to the 10 percent reserved for allocation to non-profits required by Section 42(h)(5), an additional 5 percent may be set aside for qualified non-profits subsequent to all the suballocating agencies and Minnesota Housing agreeing annually to set aside an additional 5 percent from their respective allocations to the respective geographic area. For 2015 this set aside is set at 10 percent.