



Date: April 2013
To: Interested Parties
Subject: **DISTRIBUTION OF TAX CREDITS FOR 2014 & 2015**
 2014 Round 1 Closing Date - June 18, 2013

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 2013 credit program year. These amounts are based upon a Minnesota population figure of 5,379,139 and a base per capita credit volume amount of \$2.25 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		\$312,130
St. Cloud		\$170,462
Rochester		\$243,792
Rural Development /Small Project Set-Aside (Minnesota Housing Administered)		\$300,000
Minnesota Housing Administered		\$3,112,863
	Subtotal	\$4,139,247
METROPOLITAN AREA		
Minneapolis		\$1,376,364
St. Paul		\$1,025,857
Washington County		\$529,475
Dakota County		\$977,907
Minnesota Housing Administered		\$2,843,905
	Subtotal	\$6,753,508
	SUBTOTAL	\$10,892,755
NONPROFIT SET ASIDE ADMINISTERED BY MINNESOTA HOUSING*		
Metropolitan Area		\$750,390
Greater Minnesota Area		\$459,917
	Subtotal	\$1,210,307
TOTAL TAX CREDITS FOR STATE		\$12,103,062

* 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 2014 & 2015 this set aside is set at 10 percent.