



Date: March 2009
To: Interested Parties
Subject: **DISTRIBUTION OF TAX CREDITS FOR 2010**
 Round 1 Closing Date – June 16, 2009

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 the final amounts that were available in the 2009 credit program year (as reduced to remove Housing and Economic Recovery Act of 2008 credits not available to HTC 2010). These amounts are based upon a Minnesota population figure of 5,220,393 and a base per capita credit volume amount of \$2.10 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	\$288,557
St. Cloud	\$157,588
Rochester	\$225,379
Rural Development /Small Project Set-Aside (Minnesota Housing Administered)	\$200,000
Minnesota Housing Administered	\$2,877,763
Subtotal	\$3,749,287
METROPOLITAN AREA	
Minneapolis	\$1,246,696
St. Paul	\$929,211
Washington County	\$479,592
Dakota County	\$885,778
Minnesota Housing Administered	\$2,575,979
Subtotal	\$6,117,256
SUBTOTAL	\$9,866,543
NONPROFIT SET ASIDE ADMINISTERED BY MINNESOTA HOUSING*	
Metropolitan Area	\$679,694
Greater Minnesota Area	\$416,588
Subtotal	\$1,096,282
TOTAL TAX CREDITS FOR STATE	\$10,962,825

* 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 2010 this set aside is set at 10 percent.