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H.F. No. 12 - Capital Investment; Housing Infrastructure Bonding Bill (Minnesota Laws 2019, Chapter 13) (First Special Session - 2019)

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Section 1 [Authorization] modifies the description of purposes for which housing infrastructure bonds may be used for mobile home parks, by permitting use of bond proceeds for acquisition of mobile home parks and by eliminating the restriction that required the money be spent on the portion of mobile home parks attributable to land to be leased to low and moderate income manufactured homeowners.

Section 2 [Additional authorization] authorizes the Minnesota Housing Finance Authority to issue \$60 million in housing infrastructure bonds.

Section 3 [Additional appropriation] appropriates annually, from fiscal years 2022 to 2043, from the general fund the amount necessary to pay the debt service payments on the bonds issued under the authority in section 2.

Section 4 [Reauthorization] appropriates about \$550,000 in general obligation bond proceeds for the Minnesota Shubert Center for Dance and Music, by reauthorizing a bond issuance that would otherwise have canceled on July 1, 2019 that had been appropriated to the Hennepin County Center for the Arts project and had not been spent or obligated.

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