

## Homes for All Policy Agenda Proposal Application

**Name of organization:** MN State Housing Tax Credit Coalition.

**Brief description of your proposal:** We propose a state housing tax credit in which individuals, organizations, and business who contribute financially to a specific affordable housing project receive a \$0.90 tax credit for their contributions. Projects will receive contributions in the form of a loan. Depending upon the project, these loans will be repaid overtime. Projects with deep subsidy will receive a forgivable loan. We intend for the tax credit to be written into law without a sunset date in order to eventually establish a revolving loan fund. Projects will be awarded credits from Minnesota Housing Finance Agency (subject to Agency's approval).

**Is this a multi-year proposal, or targeted for only one year?** Depending on the political climate, could be one or multi-year proposal. It will likely be a multi-year proposal. This year, it is intended to assert the Homes for All into the tax committee in order to influence policy discussions about affordable housing that have typically only engaged a small segment of the affordable housing industry.

**What level of support are you requesting from Homes for All: Legislative Agenda or Homes for Endorsement?** Our first choice is the legislative agenda. If we do not make it onto the agenda, we would seek an endorsement.

**If you are requesting that Homes for All put this item on our Legislative Agenda, will your organization move this proposal forward even without the leadership of Homes for All? Will your organization commit to working on the policy agenda of Homes for All even if your proposal does not make it on the agenda this year?** 1) We will not move this proposal forward if Homes for All opposes the proposal. If Homes for All does not take a position, we may move forward. As Homes for All does not typically advocate for policies in the tax committee, we do not think it would distract or conflict with the Homes for All agenda to move forward with this particular proposal. 2) Yes, our organizations will commit to working on the Homes for All policy agenda even if this proposal does not make it on the agenda this year. We anticipate enlisting stakeholders that have not typically engaged with the Homes for All coalition. These entities, however, would likely not work on the Homes for All policy agenda with us.

**What kind of resources are you able to bring to support advancement of your proposal?**

**(Example: dedicated lobbyist; community of engaged supporters; effective social media or communications plan; etc.)** As of right now, we do not have a dedicated lobbyist. However, we can bring multiple industry and industry friendly stakeholders to lobby on this proposal. We can bring for-profit and non-profit developers, contractors, builders, unions, bankers, EDA and CDCs, locally elected officials and businesses to lobby legislators across the state. As developers in support of this proposal have developed in nearly every county of the state, we have worked with local government officials, service providers, and employers who we could rally to support the Homes for All agenda if this proposal is included in this year's coalition agenda. We would rely on the Homes for All coalition for social media and communications support.

## Homes for All Policy Proposal Assessment: Core Values Alignment Criteria

<b>Name of Organization:</b> <u>    MN State Housing Tax Credit Coalition    </u> <b>Proposal:</b> <u>    State housing tax credit for contributions to specific affordable housing projects supported by the state.    </u>			
Does this proposal support the continuum of housing and services?	Does this proposal strengthen the connection between housing and services?	Does this proposal reduce barriers/improve access to stable housing?	Does this proposal promote choice in housing?
10 – Will directly and substantially contribute to the housing/services continuum by adding new or expanding/improving existing	10 – Will significantly strengthen existing connection in clearly articulated ways	10 – Will remove an endemic barrier or create a new point of entry for unmet needs or unserved population	10 – Will significantly expand the range of options for those who currently have very few available options
5 – Will somewhat support the housing/services continuum but not substantially	5 – Will create new connection where none is currently	5 – Will help alleviate but not remove barrier, or provide some but not full access to stable housing	5 – Will provide some limited options that do not currently exist
2 – Will have a nearly insignificant impact on the housing/services continuum	2 – Will parallel existing connection but not create new or expand existing connection	2 – May contribute minimal impact on barrier or provide slight improvement in access	2 – May provide insignificant increase in options, or rest on the assumption of free choice in market
0 – Will have no impact on the continuum	0 – Does not appear it will strengthen the connection and/or will perpetuate existing separation	0 – Does not appear it will either remove barrier or increase access to stable housing	0 – Does not appear it will promote choice in housing
Comments: 10	Comments: 2	Comments: 10	Comments: 10
			<b>Add Row Together for Total Score Here:</b> <span style="font-size: 1.2em; border-bottom: 1px solid black; padding: 0 20px;">32</span>