

Minnesota Housing is currently accepting pre-applications and will also be accepting full applications for the award of 2019 4% housing tax credits (42M) for projects expected to be financed with tax-exempt volume limited bonding authority from MMB beginning on January 1, 2019. Pre-applications and applications must be submitted using Minnesota Housing's online Multifamily Customer Portal (Portal).

Who Can Apply? Who Has to Apply?

Developers anticipating a 2019 tax-exempt bonding authority and seeking a preliminary predictive cost model determination and/or a preliminary scoring determination (through the pre-application process) **can** submit a pre-application to Minnesota Housing before the project receives an allocation of tax exempt volume limited bonding authority from MMB. Developers of projects that receive an allocation of tax exempt volume limited bonding authority from MMB and are seeking a preliminary determination of eligibility for 2019 4% housing tax credits **must** submit a full application to Minnesota Housing.

What is the Application Process?

Minnesota Housing is accepting pre-applications and full applications for the award of 2019 4% housing tax credits (42M).

- **Pre-applications** – This is an optional process for developers to receive a 4% housing tax credit scoring determination and/or predictive model results before an application is submitted to Minnesota Management and Budget (MMB) for an allocation of tax exempt volume limited bonding authority for the project or to Minnesota Housing for 4% housing tax credits. Refer to the Pre-application Process and [4% Housing Tax Credits FAQs](#) for additional information.
- **Application for Preliminary Determination of Eligibility for 4% Housing Tax Credits (42M)** – This is required for an issuance of the preliminary determination (42m) letter for 2019 4% housing tax credits. **A full and complete application must be submitted to Minnesota Housing prior to bond issuance.** Minnesota Housing's review may take six weeks or more from the time the full application package is submitted.

NOTE: An issuance of short-term bonds, the proceeds of which will not be used to provide for the development until refunded or remarketed on a long-term basis (often referred to as "parking" of the bonds), constitutes an issuance if the amount is sufficient to finance at least 50 percent of the aggregate basis of the building and land. If you are "parking" your bonds, Minnesota Housing will conduct a preliminary review of the submitted application for completion and make sure that the development meets the required minimum point threshold (which is 40 points). Once the development is closer to closing, the owner will submit additional updated documentation in the 42M resubmittal phase using the checklist that you will create in the Portal.

Application Instructions

Pre-applications and applications for a preliminary determination of eligibility for 2019 4% housing tax credits HTC (42M) must be submitted via the Multifamily Customer Portal. The Portal eliminates the need for Minnesota Housing to receive hard copy documents.

The Portal allows our customers to log in and custom build an application checklist based on the type of proposal that will be submitted. Using the Portal allows you to submit documents and collaborate with Minnesota Housing staff throughout the pre-application and application process.

If you plan to apply, you must request a Portal user account if you do not currently have access. For more information on the Portal or information on how to request your user account, visit the [Multifamily Customer Portal Resources](#) page of Minnesota Housing's website.

Questions?

For 4% housing tax credit related questions, visit www.mnhousing.gov or contact William Price at william.price@state.mn.us or 651.296.9440.