



**Date:** April 2015  
**To:** Interested Parties  
**Subject:** **DISTRIBUTION OF TAX CREDITS FOR 2016**  
 2016 Round 1 Closing Date – June 18, 2015

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 2015 credit program year. These amounts are based upon a Minnesota population figure of 5,457,173 and a base per capita credit volume amount of \$2.30 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:

<b>GREATER MINNESOTA</b>	
Duluth	\$324,599
St. Cloud	\$177,272
Rochester	\$253,530
Rural Development /Small Project Set-Aside (Minnesota Housing Administered)	\$300,000
Minnesota Housing Administered	\$3,237,212
<b>Subtotal</b>	<b>\$4,292,613</b>
<b>METROPOLITAN AREA</b>	
Minneapolis	\$1,427,361
St. Paul	\$1,063,867
Washington County	\$549,092
Dakota County	\$1,014,140
Minnesota Housing Administered	\$2,949,275
<b>Subtotal</b>	<b>\$7,003,735</b>
<b>SUBTOTAL</b>	<b>\$11,296,348</b>
<b>NONPROFIT SET ASIDE ADMINISTERED BY MINNESOTA HOUSING*</b>	
Metropolitan Area	\$778,192
Greater Minnesota Area	\$476,957
<b>Subtotal</b>	<b>\$1,255,149</b>
<b>TOTAL TAX CREDITS FOR STATE</b>	<b>\$12,551,497</b>

\* 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 2015 this set aside is set at 10 percent.