

**TRANSFER OF HOUSING TAX CREDITS
TO MINNESOTA HOUSING FINANCE AGENCY**

Pursuant to Minn. Stat. § 462A.222 *the City of Duluth* is expected to receive approximately \$167,474 in 2020 Low-Income Housing Tax Credits (HTC).

The City of Duluth has entered into a Joint Powers Agreement with the Minnesota Housing Finance Agency (Minnesota Housing) dated May 13, 2019.

Pursuant to the above-described Joint Powers Agreement, *the City of Duluth* agrees to voluntarily and irrevocably transfer its entire 2020 HTC annual tax credit distribution to Minnesota Housing.

The City of Duluth understands that by transferring the HTCs to Minnesota Housing the HTCs become part of the Minnesota Housing 2020 housing tax credit under Minn. Stat. § 462A.222 and the City of Duluth relinquishes all of its rights and entitlements with respect to those HTCs.

The transfer of the HTCs is effective immediately.

City of Duluth

By: _____

Its: _____

Date: _____

The completed form should be sent to:

Minnesota Housing Finance Agency
Attn: Tamara Wilson – Housing Tax Credit Program
400 Wabasha Street North, Suite 400
St. Paul, MN 55102