

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

Pursuant to Minnesota Statutes Section 462A.222 (2016) *the City of Duluth* is expected to receive approximately \$180,891 in 2018 Low-Income Housing Tax Credits (“Tax Credits”).

The City of Duluth has entered into a Joint Powers Agreement with the Minnesota Housing Finance Agency (“Minnesota Housing”) dated April 24, 2018.

Pursuant to the above-described Joint Powers Agreement, *the City of Duluth* agrees to voluntarily and irrevocably transfer its entire 2018 Tax Credit distribution to Minnesota Housing.

The City of Duluth understands that by transferring the Tax Credits to Minnesota Housing the Tax Credits become part of the Minnesota Housing 2018 Tax Credit ceiling under Minnesota Statutes Section 462A.222 and the City of Duluth **relinquishes** all of its rights and entitlements with respect to those Tax Credits.

The transfer of the Tax Credits is effective immediately.

City of Duluth

By: _____

Its: Mayor

Date: _____

The completed form should be sent to:

Minnesota Housing Finance Agency
Attn: Tamara Wilson – Housing Tax Credit Program
400 Sibley Street, Suite 300
St. Paul, MN 55101-1998