

**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