

**Subject** Appropriating money to Build Wealth Minnesota

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## Overview

This bill appropriates money to Build Wealth Minnesota for a family stabilization plan program and for home financing assistance to households in underserved communities of color.

## Summary

Section	Description
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| 1 | <b>Build Wealth Minnesota.</b><br>Increases a fiscal year 2023 appropriation to Build Wealth Minnesota for a family stabilization plan program from \$500,000 to \$2,000,000.  |
| 2 | <b>Appropriation; 9,000 Equities Fund.</b><br>Appropriates \$10,000,000 in fiscal year 2024 from the general fund to the Housing Finance Agency for a grant to Build Wealth Minnesota to establish a targeted loan pool for home financing opportunities targeting households struggling to access mortgages in communities of color. Requires Build Wealth Minnesota to report to the Housing Finance Agency on activities, expenditures, and outcomes of the program by an unspecified date. |