

January 5, 2026



## TAX-EXEMPT BONDING ALLOCATION 2026 VOLUME CAP DISTRIBUTION

2025 Population	5,793,151
Per Capita Maximum	\$ 135.00
2026 Volume Cap	\$ 782,075,385

<u>Pools</u>	M.S. 474A.03 Allocation	% Total	Pro-rata Shares Difference <sup>(2)</sup>	Total Shares	Final Allocations
Small Issue	\$74,530,000	20.200022%	83,449,398	\$157,979,398	<b>\$157,979,398</b>
Housing	122,060,000	33.082177%	136,667,562	258,727,562	<b>258,727,562</b>
Public Facilities	12,750,000	3.455659%	14,275,858	27,025,858	<b>27,025,858</b>
<b>Total Pools</b>	<b>209,340,000</b>	<b>56.737858%</b>	<b>234,392,818</b>	<b>443,732,818</b>	<b>443,732,818</b>
<u>Entitlements</u> <sup>(1)</sup>					
Minnesota Housing Finance Agency	\$84,940,000	23.021466%	95,105,217	\$180,045,217	<b>\$180,045,217</b>
City of Minneapolis	33,190,000	8.995555%	37,162,021	70,352,021	<b>70,352,021</b>
City of Saint Paul	24,890,000	6.745989%	27,868,718	52,758,718	<b>52,758,718</b>
Dakota County	16,600,000	4.499133%	18,586,610	35,186,610	<b>35,186,610</b>
<b>Total Entitlements</b>	<b>159,620,000</b>	<b>43.262142%</b>	<b>178,722,566</b>	<b>338,342,566</b>	<b>338,342,566</b>
<b>GRAND TOTALS</b>	<b>\$368,960,000</b>	<b>100.000000%</b>	<b>413,115,384</b>	<b>782,075,384</b>	<b>\$782,075,384</b>

Volume Cap Difference	\$	413,115,385
Total Available for Reallocation	\$	<u>413,115,385</u>

<sup>1</sup> These entitlements must be used for mortgage bonds, mortgage credit certificates, public facilities bonds, and residential rental project bonds, except that entitlement issuers may carry forward allocations for any qualified bond.

<sup>2</sup> Pro-rata shares difference = % for each pool and entitlement issuer X \$384,149,630

**See this report and related tax-exempt bonding information at:**

<https://mn.gov/mmb/debt-management/bonding/federal-bond-program/>