

January 5, 2026



TAX-EXEMPT BONDING ALLOCATION 2026 VOLUME CAP DISTRIBUTION

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

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

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

¹ 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.

² 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/>