

**MOTION**  
**By Chughtai and Osman**

Chughtai moves to direct the City Attorney's Office to prepare a draft ordinance on rent stabilization to be referred to the electorate at the 2023 General Municipal Election scheduled for Tuesday, November 7, 2023, with the ordinance to be prepared consistent with the Framework 5 model advanced by the City's Housing/Rent Stabilization Work Group Report [LIMS File No. 2022-00362]; among other considerations, this draft policy would include the following components:

1. Rent Cap: Fixed rent increases at three percent annually, with no adjustment for Consumer Price Index.
2. Control/Decontrol: Vacancy control and no "rent banking."
3. Exemptions: None – no exempted types of housing (including subsidized affordable housing) and no exemption for new construction.
4. Exceptions: Exception process for investment/substantial capital improvements and for deferred maintenance and habitability.
5. Implementation and enforcement: Including requirements for City certification, the creation of an oversight body charged with program compliance and enforcement, and an appeals process.
6. Effective date: If approved by voters, the rent stabilization policy is to become legally effective six months after certification of results by the Minneapolis Canvassing Board.