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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 973

02/09/2017 Authored by Youakim and Flanagan
The bill was read for the first time and referred to the Committee on Taxes

1.1 A bill for an act
1.2 relating to taxation; tax increment financing; modifying special rules for the city
1.3 of St. Louis Park tax increment financing district.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. CITY OF ST. LOUIS PARK; TAX INCREMENT FINANCING.

1.6 Notwithstanding Minnesota Statutes, section 469.1763, or any other law to the contrary,
1.7 the city of St. Louis Park and the Economic Development Authority in and for the city of
1.8 St. Louis Park, may use all increment generated from the extended duration of the Elmwood
1.9 Village Tax Increment Financing District, as authorized by Laws 2009, chapter 88, article
1.10 5, section 19, for the purpose of financing infrastructure improvements within or adjacent
1.11 to the district.

1.12 EFFECTIVE DATE. This section is effective upon compliance by the governing body
1.13 of the city of St. Louis Park with the requirements of Minnesota Statutes, sections 469.1782,
1.14 subdivision 2, and 645.021, subdivision 3.