

SENATE  
STATE OF MINNESOTA  
NINETIETH SESSION

S.F. No. 1413

(SENATE AUTHORS: TORRES RAY and Wiklund)

DATE	D-PG	OFFICIAL STATUS
02/27/2017	780	Introduction and first reading Referred to Taxes

1.1

A bill for an act

1.2

relating to taxation; tax increment financing; extending the five-year rule for a tax

1.3

increment financing district.

1.4

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

1.5

Section 1. CITY OF RICHFIELD; TAX INCREMENT FINANCING.

1.6

The requirements of Minnesota Statutes, section 469.1763, subdivision 3, that activities

1.7

must be undertaken within a five-year period from the date of certification of a tax increment

1.8

financing district, are considered to be met for the Lyndale Gardens Tax Increment Financing

1.9

District established by the city of Richfield and the housing and redevelopment authority

1.10

in and for the city of Richfield if the activities are undertaken within eight years from the

1.11

date of certification.

1.12

EFFECTIVE DATE. This act is effective upon the city of Richfield's compliance with

1.13

the requirements of Minnesota Statutes, sections 469.1782, subdivision 2, and 645.021,

1.14

subdivisions 2 and 3.