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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2886

03/10/2014

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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; extending the five-year rule for

1.3 TIF District 2-5 in the city of Eagan.

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

1.5 Section 1. **CITY OF EAGAN; TAX INCREMENT FINANCING.**

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

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

1.8 increment financing district, is considered to be met for TIF District 2-5 in the city of Eagan

1.9 if the activities are undertaken within ten years from the date of certification of the district.

1.10 **EFFECTIVE DATE.** This section is effective upon compliance by the governing

1.11 body of the city of Eagan with the requirements of Minnesota Statutes, section 645.021,

1.12 subdivisions 2 and 3.