

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 1942

(SENATE AUTHORS: HOUSLEY and Schoen)

DATE	D-PG	OFFICIAL STATUS
03/08/2017	1188	Introduction and first reading Referred to Taxes

1.1

A bill for an act

1.2

relating to taxation; tax increment financing; authorizing a retroactive approval of

1.3

interfund loan.

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

1.5

Section 1. **SOUTH ST. PAUL; TAX INCREMENT FINANCING.**

1.6

Notwithstanding the provisions of Minnesota Statutes, section 469.178, subdivision 7,

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the governing body of the South St. Paul Economic Development Authority, successor to

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the Housing and Redevelopment Authority in and for the city of South St. Paul, may

1.9

retroactively approve a previously established interfund loan for the 4th Avenue Village

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Tax Increment Financing District in the city of South St. Paul, provided that the governing

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body adopts a resolution approving such loan by August 1, 2017, and if the requirements

1.12

of Minnesota Statutes, section 469.178, subdivision 7, are otherwise complied with, the

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interfund loan authorization shall be deemed consistent with the provisions of Minnesota

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Statutes, section 469.178, subdivision 7.

1.15

EFFECTIVE DATE. This section is effective the day following final enactment.