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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. **4419**

03/12/2020

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The bill was read for the first time and referred to the Property and Local Tax Division

- 1.1 A bill for an act
- 1.2 relating to taxation; property and local; authorizing the city of Maple Plain to
- 1.3 establish a tax increment financing district.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. **CITY OF MAPLE PLAIN; TAX INCREMENT FINANCING DISTRICT;**
- 1.6 **SPECIAL RULES.**
- 1.7 Subdivision 1. **Establishment.** The city of Maple Plain may establish within PID numbers
- 1.8 2411824340069 and 2411824340028 a redevelopment tax increment financing district
- 1.9 subject to the special rules under subdivision 2.
- 1.10 Subd. 2. **Special rules.** If the city elects to adopt a tax increment financing plan and
- 1.11 establish a tax increment financing district, the following rules apply to the district:
- 1.12 (1) the district is deemed to meet all the requirements of Minnesota Statutes, section
- 1.13 469.174, subdivision 10; and
- 1.14 (2) the five-year rule under Minnesota Statutes, section 469.1763, subdivision 3, is
- 1.15 extended to a ten-year period.
- 1.16 Subd. 3. **Expiration.** The authority to approve a tax increment financing plan to establish
- 1.17 a tax increment financing district under this section expires December 31, 2025.
- 1.18 **EFFECTIVE DATE.** This section is effective the day after the governing body of the
- 1.19 city of Maple Plain and its chief clerical officer comply with the requirements of Minnesota
- 1.20 Statutes, section 645.021.