

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH SESSION

S.F. No. 2341

(SENATE AUTHORS: FRANZEN)

DATE	D-PG	OFFICIAL STATUS
03/06/2014	5987	Introduction and first reading Referred to Taxes

A bill for an act
relating to taxation; city of Edina; extending authority to collect and spend tax
increments.
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **CITY OF EDINA; TAX INCREMENT FINANCING.**
Subdivision 1. **Developments consisting of building and ancillary facilities.**
Notwithstanding Minnesota Statutes, section 469.176, subdivision 1b, or any other law
to the contrary, the city of Edina may use tax increments from its Southdale 2 Tax
Increment Financing District to provide improvements, loans, subsidies, grants, interest
rate subsidies, or assistance in any form to developments consisting of buildings and
ancillary facilities, if all of the following conditions are met:
(1) the governing body of the city of Edina finds that the project will create or retain
jobs in Minnesota, including construction jobs;
(2) the governing body of the city of Edina finds that construction of the project will
not commence before July 1, 2016, without the use of tax increment financing;
(3) construction of the project begins no later than July 1, 2016; and
(4) for development of housing, construction of the project begins no later than
December 31, 2017.
Subd. 2. **Extension of authority to collect tax increments.** Notwithstanding
Minnesota Statutes, section 469.176, subdivision 1b, or any other law to the contrary, the
city of Edina may collect tax increments from its Southdale 2 Tax Increment Financing
District through December 31, 2026.

2.1 Subd. 3. **Pooling.** Notwithstanding Minnesota Statutes, section 469.1763,
2.2 subdivision 2, any increments expended pursuant to this section will be an activity in
2.3 the district.

2.4 **EFFECTIVE DATE.** This section is effective upon compliance by the governing
2.5 bodies of the affected local government units with the requirements of Minnesota Statutes,
2.6 sections 469.1782, subdivision 2, and 645.021, subdivisions 2 and 3.