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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 1565

03/09/2015

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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 the city of Richfield; extending duration of a redevelopment 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; EXTENSION OF DISTRICT.**

1.6

Notwithstanding Minnesota Statutes, section 469.176, subdivision 1b, or any other

1.7

law to the contrary, the city of Richfield and the Housing and Redevelopment Authority in

1.8

and for the city of Richfield may elect to extend the duration limit of the redevelopment

1.9

tax increment financing district known as the Cedar Avenue Tax Increment Financing

1.10

District established by Laws 2005, chapter 152, article 2, section 25, by ten years.

1.11

EFFECTIVE DATE. This section is effective upon compliance by the city

1.12

of Richfield, Hennepin County, and Independent School District No. 280 with the

1.13

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

1.14

subdivisions 2 and 3.