

H. F. No. **1437**

03/11/2013 Authored by Dettmer
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; city of Forest Lake; extending duration of Forest Lake
1.3 Economic Development Authority; authorizing use of tax increment financing;
1.4 extending authority.

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

1.6 Section 1. CITY OF FOREST LAKE AND FOREST LAKE ECONOMIC
1.7 **DEVELOPMENT AUTHORITY; TAX INCREMENT FINANCING DISTRICT.**

1.8 Notwithstanding Minnesota Statutes, section 469.176, or any other law to the
1.9 contrary, the Forest Lake Economic Development Authority and the city of Forest Lake
1.10 may extend the duration of and collect tax increments from the Tax Increment Financing
1.11 District No. 21 through December 31, 2025, subject to the conditions described in section 2.

1.12 **Sec. 2. CONDITIONS FOR EXTENSION.**

1.13 All tax increments received by the Forest Lake Economic Development Authority
1.14 and the city of Forest Lake under section 1 after December 31, 2015, must be used
1.15 only to pay the costs that are both: (1) related to redevelopment of any of the parcels
1.16 with the following parcel identification numbers: 1703221120001; 1703221120003;
1.17 1703221120018; 1703221120019; 1703221120020; 1703221120021; 1703221120022;
1.18 1703221120023; 1703221120029; 0803221120116; 0803221120062; 0803221120061;
1.19 0803221120060; 0803221120063; 0803221120031; 0803221120032; 0803221120125;
1.20 0803221120126; 0503221430087; 0503221430090; 0503221430086; 0503221430093;
1.21 0503221430092; and 0503221430091; and (2) otherwise eligible under law to be paid
1.22 with increments from the specified tax increment financing district.

2.1 **EFFECTIVE DATE.** This section is effective upon compliance by the governing
2.2 body of the Forest Lake Economic Development Authority and the city of Forest Lake
2.3 with the requirements of Minnesota Statutes, sections 469.1782, subdivision 2; and
2.4 645.021, subdivision 3.