

A bill for an act
relating to taxation; job opportunity building zones; authorizing a duration
extension for a zone in the city of Faribault.

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

Section 1. **CITY OF FARIBAULT; JOBZ EXTENSION.**

Notwithstanding the provisions of Minnesota Statutes, section 469.312, subdivision
5, the city of Faribault may, with approval by the commissioner of employment and
economic development, extend the duration of a job opportunity building zone located
within its corporate boundaries by five years. This authority applies to a zone that borders
on Trunk Highway No. I-35 and Park Avenue. The authority to extend the duration of
the zone applies only if the city enters a business subsidy agreement that provides for a
business, which is engaged in manufacturing products that increase the efficiency of the
use of energy resources, to construct or improve a facility in the zone.

The authority to extend the duration of a zone under this section expires January 1,
2011.

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