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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2027

01/30/2012

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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 Bloomington; extending certain time limits applicable

1.3

to a tax increment financing district.

1.4

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

1.5

Section 1. **CITY OF BLOOMINGTON; TAX INCREMENT FINANCING.**

1.6

Notwithstanding Minnesota Statutes, section 469.176, or Laws 1996, chapter 464,

1.7

article 1, section 8, or any other law to the contrary, the city of Bloomington and its port

1.8

authority may extend the duration limits of tax increment financing district No. 1-G,

1.9

containing the former Met Center property, including Lindau Lane and that portion of tax

1.10

increment financing district No. 1-C north of the existing building line on Lot 1, Block 1,

1.11

Mall of America 7th Addition, exclusive of Lots 2 and 3, through December 31, 2038.

1.12

EFFECTIVE DATE. This section is effective upon compliance of the governing

1.13

body of the city of Bloomington with the requirements of Minnesota Statutes, sections

1.14

469.1782, subdivision 2, and 645.021, subdivision 3.