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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 3022

02/11/2020

02/13/2020

Authorred by Hamilton
The bill was read for the first time and referred to the Committee on Taxes
Adoption of Report: Re-referred to the Property and Local Tax Division

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A bill for an act

relating to taxation; tax increment financing; extending the five-year rule to ten years.

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

Section 1. **CITY OF MOUNTAIN LAKE; TIF DISTRICT NO. 1-8; FIVE-YEAR RULE EXTENSION.**

The requirement of Minnesota Statutes, section 469.1763, subdivision 3, that activities must be undertaken within a five-year period from the date of certification of a tax increment financing district, is considered to be met for Tax Increment Financing District No. 1-8, administered by the city of Mountain Lake or its economic development authority, if activities are undertaken within ten years of the district's certification.

EFFECTIVE DATE. This section is effective the day after the governing body of the city of Mountain Lake and its chief clerical officer comply with Minnesota Statutes, section 645.021, subdivisions 2 and 3.