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State of Minnesota

HOUSE OF REPRESENTATIVES

A bill for an act

relating to the city of Savage; providing tax increment financing authority.

EIGHTY-EIGHTH SESSION

H. F. No.

597

02/14/2013 Authored by Myhra and Davids
The bill was read for the first time and referred to the Committee on Taxes

Section 1. <u>CITY OF SAVAGE</u> ; TAX INCREMENT FINANCING AUTHORITY. (a) If the city elects upon the adoption of a tax increment financing plan for a district,
(a) If the city elects upon the adoption of a tax increment financing plan for a district,
the rules under this section apply to one or more redevelopment tax increment financing
districts established by the city of Savage or the economic development authority of the
city. The area within which the redevelopment tax increment districts may be created
includes the following parcels and adjacent rights-of-way and shall be referred to as
the Mining Reclamation Project Area: parcel numbers 26-931-023-0, 26-931-022-0,
26-931-039-0, 26-931-041-0, 26-931-018-1, 26-931-043-0, 26-931-020-0, 26-931-021-0,
26-931-035-0, 26-931-040-0, 26-931-036-0, 26-931-037-0, 26-931-038-0, 26-340-001-0.
(b) The requirements for qualifying redevelopment tax increment districts under
Minnesota Statutes, section 469.174, subdivision 10, do not apply to the parcels located
within the Mining Reclamation Project Area, which are deemed eligible for inclusion
in a redevelopment tax increment district.
(c) The limitations on spending increment outside of the district under Minnesota
Statutes, section 469.1763, subdivision 2, do not apply, but increments may only be
expended on improvements or activities within the area defined in paragraph (a).
(d) The five-year rule under Minnesota Statutes, section 469.1763, subdivision
3, and the use of revenues for decertification in Minnesota Statutes, section 469.1763,
subdivision 4, do not apply to the Mining Reclamation Project Area.
(e) The authority to approve tax increment financing plans and to establish one or

more tax increment financing districts under this section expires on December 31, 2023.

Section 1.

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EFFECTIVE DATE. This section is effective upon approval by the governing body
of the city of Savage and upon compliance by the city with Minnesota Statutes, section
645.021, subdivision 3.

Section 1. 2