

SENATE  
STATE OF MINNESOTA  
NINETIETH SESSION

S.F. No. 1342

(SENATE AUTHORS: COHEN)

DATE	D-PG	OFFICIAL STATUS
02/23/2017	759	Introduction and first reading Referred to Taxes

1.1A bill for an act

1.2relating to tax-increment financing; modifying the Ford Site Redevelopment

1.3District.

1.4BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5Section 1. **CITY OF ST. PAUL; TIF AUTHORITY.**

1.6(a) For purposes of computing the duration limits under Minnesota Statutes, section

1.7469.176, subdivision 1b, the housing and redevelopment authority of the city of St. Paul

1.8may waive receipt of increment for the Ford Site Redevelopment Tax Increment Financing

1.9District. This authority is limited to the first four years of increment or increments derived

1.10from taxes payable in 2023, whichever occurs first.

1.11(b) If the city elects to waive receipt of increment under paragraph (a), for purposes of

1.12applying any limits based on when the district was certified under Minnesota Statutes,

1.13section 469.176, subdivision 6, or 469.1763, the date of certification for the district is deemed

1.14to be January 2 of the property tax assessment year for which increment is first received

1.15under the waiver.

1.16**EFFECTIVE DATE.** This section is effective July 1, 2017, without local approval

1.17under Minnesota Statutes, section 645.023, subdivision 1, paragraph (a).