



**S.F. No. 1977, as introduced - 87th Legislative Session (2011-2012) [12-4943]**

2.1 (2) located in the area of North Minneapolis affected by the tornado of May 22,  
2.2 2011, and covered by Presidential Disaster Declaration FEMA-1990-DR; and

2.3 (3) acquired and held by the supporting organization of government for future  
2.4 development.

2.5 (d) An exemption provided by this subdivision shall apply for a period not to  
2.6 exceed five years.

2.7 (e) No more than 50 properties shall be exempt at any one time.

2.8 (f) The exemption created by this subdivision expires with taxes payable in 2018.

2.9 **EFFECTIVE DATE.** This section is effective for assessments in 2012, taxes  
2.10 payable in 2013, and thereafter.