

SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 5155

(SENATE AUTHORS: OUMOU VERBETEN)

DATE	D-PG	OFFICIAL STATUS
03/21/2024	12530	Introduction and first reading Referred to Taxes

1.1A bill for an act

1.2relating to taxation; tax increment financing; providing an extension of the five-year

1.3rule for a tax increment financing district in the city of St. Paul; amending Laws

1.42017, First Special Session chapter 1, article 6, section 22.

1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6Section 1. Laws 2017, First Special Session chapter 1, article 6, section 22, is amended

1.7to read:

1.8Sec. 22. **CITY OF ST. PAUL; FORD SITE REDEVELOPMENT TIF DISTRICT.**

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

1.10469.176, subdivision 1b, the housing and redevelopment authority of the city of St. Paul

1.11may waive receipt of increment for the Ford Site Redevelopment Tax Increment Financing

1.12District. This authority is limited to the first four years of increment or increments derived

1.13from taxes payable in 2023, whichever occurs first.

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

1.15applying any limits based on when the district was certified under Minnesota Statutes,

1.16section 469.176, subdivision 6, or 469.1763, the date of certification for the district is deemed

1.17to be January 2 of the property tax assessment year for which increment is first received

1.18under the waiver.

1.19(c) The five-year period under Minnesota Statutes, section 469.1763, subdivision 3, is

1.20extended to ten years and the period under Minnesota Statutes, section 469.1763, subdivision

1.214, relating to the use of increment after the expiration of the five-year period, is extended

2.1 to 11 years for the Ford Site Redevelopment Tax Increment Financing District in the city
2.2 of St. Paul.

2.3 **EFFECTIVE DATE.** This section is effective the day after the governing body of the
2.4 city of St. Paul and its chief clerical officer comply with the requirements of Minnesota
2.5 Statutes, section 645.021, subdivisions 2 and 3.