SS/NB

19-1574

SENATE STATE OF MINNESOTA NINETY-FIRST SESSION

S.F. No. 214

(SENATE AUTHORS: HOFFMAN, Newton and Abeler)								
DATE	D-PG							
01/17/2019	108	Introduction and first reading Referred to Taxes						

OFFICIAL STATUS

	A bill for an act
	relating to taxation; tax increment financing; modifying tax increment financing authority for the city of Champlin.
F	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
	Section 1. CITY OF CHAMPLIN; TAX INCREMENT FINANCING DISTRICT;
	PROJECT REQUIREMENTS.
	Subdivision 1. Addition of parcels to district. The governing body of the city of
(Champlin may expand the boundaries of Mississippi Crossings tax increment financing
0	listrict to include the real property identified as parcel numbers 19-120-21-31-0001,
1	9-120-21-31-0002, 19-120-21-31-0003, 19-120-21-31-0004, 19-120-21-31-0020,
1	9-120-21-31-0021, 19-120-21-31-0026, 19-120-21-31-0027, 19-120-21-31-0064,
1	9-120-21-31-0065, 19-120-21-31-0076, 19-120-21-31-0079, 19-120-21-31-0080,
1	9-120-21-31-0081, 19-120-21-42-0001, and adjacent roads and rights-of-way, in the city
(of Champlin, Hennepin County, Minnesota, and such property is deemed to meet the
r	equirements of Minnesota Statutes, sections 469.174, subdivision 10, and 469.175,
S	ubdivision 4.
	Subd. 2. Eligible expenditures. Expenditures incurred in connection with the
0	levelopment of the property described in subdivision 1 of this section are deemed to meet
t	he requirements of Minnesota Statutes, section 469.176, subdivision 4. Expenditures for
t	he cost of land located within the Mississippi Crossings tax increment financing district
г	equired by the city of Champlin or its economic development authority are eligible
e	expenditures of the revenues of the district notwithstanding Minnesota Statutes, section
	69.178, subdivision 7, or any other law to the contrary.
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	01/11/19	REVISOR	SS/NB	19-1574	as introduced			
2.1	Subd. 3.	Five-year rule. The	e five-year rule un	der Minnesota Statutes, s	section 469.1763,			
2.2	subdivision	3, is extended to a to	en-year period fo	r the Mississippi Crossir	ngs tax increment			
2.3	financing di	strict.						
2.4	Subd. 4. Term of district. The term of the Mississippi Crossings tax increment district							
2.5	is extended	an additional five ye	ears.					
2.6	Subd. 5.	Revenues for decer	tification. Minnes	sota Statutes, section 469.	1763, subdivision			
2.7	4, does not a	pply to the Mississi	ippi Crossings tax	x increment financing dis	strict.			
2.8	EFFEC	FIVE DATE. This se	ection is effective	upon compliance with M	innesota Statutes,			
2.9	section 645.	021, subdivisions 2	and 3.					