S.F. No. 1677, as introduced - 87th Legislative Session (2011-2012) [12-4770]

SENATE STATE OF MINNESOTA EIGHTY-SEVENTH LEGISLATURE

OFFICIAL STATUS

S.F. No. 1677

(SENATE AUTHORS: GERLACH)

DATE 02/02/2012 D-PG

3705 Introduction and first reading Referred to Taxes See SF1972, Art. 4, Sec. 5

1.1	A bill for an act
1.2 1.3	relating to taxation; authorizing the city of Apple Valley to create a tax increment financing district.
1.4	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.5	Section 1. CITY OF APPLE VALLEY; TAX INCREMENT FINANCING
1.6	DISTRICT; SPECIAL RULES.
1.7	(a) If the city of Apple Valley elects upon the adoption of a tax increment financing
1.8	plan for a district, the rules under this section apply to one or more redevelopment
1.9	tax increment financing districts established by the city or the economic development
1.10	authority of the city. The area within which the redevelopment tax increment districts
1.11	may be created includes the following parcels and adjacent right-of-ways and shall be
1.12	referred to as the Mining Reclamation Project Area: parcel numbers 01-03500-25-010,
1.13	<u>01-03500-03-011, 01-03500-02-010, 01-03600-28-011, 01-03600-25-010,</u>
1.14	01-03500-52-011, 01-03500-78-011, 01-03500-77-014, 01-03500-75-010,
1.15	01-03400-05-050, 01-55900-00-020, 01-55900-00-010, 01-18250-01-010,
1.16	01-03500-01-010, 01-03500-01-020, 01-03500-52-012, 01-03500-78-012.
1.17	(b) The requirements for qualifying redevelopment tax increment districts under
1.18	Minnesota Statutes, section 469.174, subdivision 10, do not apply to the parcels located
1.19	within the Mining Reclamation Project Area, which are deemed eligible for inclusion
1.20	in a redevelopment tax increment district.
1.21	(c) The limitations on spending increments outside of the district under Minnesota
1.22	Statutes, section 469.1763, subdivision 2, do not apply, but increments may only be
1.23	expended on improvements or activities within the area defined in paragraph (a).

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2.1	(d) The five-year rule under Minnesota Statutes, section 469.1763, subdivision 3,
2.2	does not apply to the Mining Reclamation Project Area.
2.3	(e) The authority to approve tax increment financing plans and to establish one or
2.4	more tax increment financing districts under this section expires on December 31, 2022.
2.5	EFFECTIVE DATE. This section is effective upon approval by the governing body
2.6	of the city of Apple Valley and upon compliance by the city with Minnesota Statutes,
2.7	section 645.021, subdivision 3.