

SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 4586

(SENATE AUTHORS: PHA)
DATE
03/04/2024

D-PG
11916

Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1

A bill for an act

1.2

relating to taxation; tax increment financing; providing special tax increment

1.3

financing authority for the city of Brooklyn Center.

1.4

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

1.5

Section 1. CITY OF BROOKLYN CENTER; TIF AUTHORITY.

1.6

Subdivision 1. Establishment. Under the special rules established in subdivision 2, the

1.7

economic development authority of the city of Brooklyn Center or the city of Brooklyn

1.8

Center may establish one or more redevelopment tax increment financing districts located

1.9

wholly within the area in the city identified as the "Opportunity Site," which includes the

1.10

area bounded by Shingle Creek Parkway from Hennepin County State-Aid Highway 10 to

1.11

Summit Drive North; Summit Drive North from Shingle Creek Parkway to marked Trunk

1.12

Highway 100; marked Trunk Highway 100 from Summit Drive North to Hennepin County

1.13

State-Aid Highway 10; and Hennepin County State-Aid Highway 10 from marked Trunk

1.14

Highway 100 to Shingle Creek Parkway, together with internal and adjacent roads and rights

1.15

of way.

1.16

Subd. 2. Special rules. If the city or the authority establishes a tax increment financing

1.17

district under this section, the following special rules apply:

1.18

(1) the district is deemed to meet all the requirements of Minnesota Statutes, section

1.19

469.174, subdivision 10;

1.20

(2) Minnesota Statutes, section 469.176, subdivision 4j, does not apply to the district;

1.21

and

2.1 (3) increment generated from the district may be expended on activities within the area
2.2 described in subdivision 1 and all such expenditures are deemed expended on activities
2.3 within the district for purposes of Minnesota Statutes, section 469.1763.

2.4 Subd. 3. **Expiration.** The authority to approve a tax increment financing plan to establish
2.5 a tax increment financing district under this section expires on December 31, 2030.

2.6 **EFFECTIVE DATE.** This section is effective the day after the governing body of the
2.7 city of Brooklyn Center and its chief clerical officer comply with the requirements of
2.8 Minnesota Statutes, section 645.021, subdivisions 2 and 3.