

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 1412

(SENATE AUTHORS: WEBER)

DATE
02/25/2021

D-PG
551

Introduction and first reading
 Referred to Taxes
 See First Special Session 2021, HF9

OFFICIAL STATUS

1.1 A bill for an act

1.2 relating to taxation; tax increment financing; extending the five-year rule to ten

1.3 years; extending the district duration by five years.

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

1.5 Section 1. **CITY OF WINDOM; TIF DISTRICT 1-22; FIVE-YEAR RULE**

1.6 **EXTENDED.**

1.7 The requirement of Minnesota Statutes, section 469.1763, subdivision 3, that activities

1.8 must be undertaken within a five-year period from the date of certification of a tax increment

1.9 financing district, is considered to be met for Tax Increment Financing District 1-22,

1.10 administered by the city of Windom or its economic development authority, if activities are

1.11 undertaken within ten years of the district's certification.

1.12 **EFFECTIVE DATE.** This section is effective the day after the governing body of the

1.13 city of Windom and its chief clerical officer comply with Minnesota Statutes, section

1.14 645.021, subdivisions 2 and 3.

1.15 Sec. 2. **CITY OF WINDOM; TIF DISTRICT 1-22; DURATION EXTENSION.**

1.16 Notwithstanding Minnesota Statutes, section 469.176, subdivision 1b, or any other law

1.17 to the contrary, the city of Windom or its economic development authority may elect to

1.18 extend the duration limit of Tax Increment Financing District 1-22 by five years.

1.19 **EFFECTIVE DATE.** This section is effective upon compliance by the city of Windom,

1.20 Cottonwood County, and Independent School District No. 177 with the requirements of

1.21 Minnesota Statutes, sections 469.1782, subdivision 2, and 645.021, subdivisions 2 and 3.