

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 1942

(SENATE AUTHORS: HOUSLEY and Schoen)

DATE
03/08/2017

D-PG
1188 Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to taxation; tax increment financing; authorizing a retroactive approval of
1.3 interfund loan.

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

1.5 Section 1. **SOUTH ST. PAUL; TAX INCREMENT FINANCING.**

1.6 Notwithstanding the provisions of Minnesota Statutes, section 469.178, subdivision 7,
1.7 the governing body of the South St. Paul Economic Development Authority, successor to
1.8 the Housing and Redevelopment Authority in and for the city of South St. Paul, may
1.9 retroactively approve a previously established interfund loan for the 4th Avenue Village
1.10 Tax Increment Financing District in the city of South St. Paul, provided that the governing
1.11 body adopts a resolution approving such loan by August 1, 2017, and if the requirements
1.12 of Minnesota Statutes, section 469.178, subdivision 7, are otherwise complied with, the
1.13 interfund loan authorization shall be deemed consistent with the provisions of Minnesota
1.14 Statutes, section 469.178, subdivision 7.

1.15 **EFFECTIVE DATE.** This section is effective the day following final enactment.