

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH SESSION

S.F. No. 2743

(SENATE AUTHORS: RUUD)

DATE	D-PG	OFFICIAL STATUS
03/17/2014	6285	Introduction and first reading Referred to Taxes

A bill for an act
relating to the city of Baxter; tax increment financing; adding parcels to district.
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **CITY OF BAXTER; TAX INCREMENT FINANCING DISTRICT;
PROJECT REQUIREMENT.**

Subdivision 1. **Addition of parcels to district.** Notwithstanding Minnesota Statutes, sections 469.174, subdivision 12; 469.176, subdivision 4c; Laws 2010, chapter 216, section 31; Laws 2011, chapter 112, article 11, section 13; or any other law to the contrary, the governing body of the city of Baxter may elect to expand the boundaries of Isle Drive Tax Increment Financing District to include the real property described as tax parcel number 034120010010009 in the city of Baxter, Crow Wing County, Minnesota, and the real property described as tax parcel numbers 010074300C00009 and 010074300D00009 in the city of Baxter, Crow Wing County, Minnesota.

Subd. 2. **Original tax capacity of district.** Upon addition of the property described in subdivision 1 to the Isle Drive Tax Increment Financing District, the Crow Wing County auditor shall increase the original tax capacity of Isle Drive Tax Increment Financing District by the amount required by Minnesota Statutes, section 469.177, except as provided in subdivision 3.

Subd. 3. **Prior planned improvements.** Minnesota Statutes, section 469.177, subdivision 4, does not apply to the property described in subdivision 1 added to the Isle Drive Tax Increment Financing District.

Subd. 4. **Use of increments.** Tax increments and other revenues derived from any portion of Isle Drive Tax Increment Financing District, as expanded under this section, may be used to reimburse or otherwise pay for allowable expenditures under the plan

2.1 budget for Isle Drive Tax Increment Financing District, as amended in accordance with
2.2 Minnesota Statutes, section 469.175, subdivision 4.

2.3 Subd. 5. **Approval and effect of modification.** If the governing body of the
2.4 city elects to exercise the authority provided in subdivision 1 to modify the district, the
2.5 following conditions apply:

2.6 (1) the city must comply with Minnesota Statutes, section 469.175, subdivision 4; and

2.7 (2) beginning with the subsequent calendar year, except as otherwise provided
2.8 in this section, the district is subject to the provisions of Minnesota Statutes, sections
2.9 469.174 to 469.1794, as if the request for certification of the entire district was made on
2.10 December 30, 2011, the date the original request for certification for the Isle Drive Tax
2.11 Increment Financing District was made.

2.12 **EFFECTIVE DATE.** This section is effective upon approval by the governing body
2.13 of the city of Baxter and upon compliance by the city with Minnesota Statutes, section
2.14 645.021, subdivisions 2 and 3.