

**SENATE  
STATE OF MINNESOTA  
NINETY-FIRST SESSION**

**S.F. No. 4107**

(SENATE AUTHORS: WEBER)

DATE  
03/09/2020

D-PG  
5336 Introduction and first reading  
Referred to Taxes

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.

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

1.5 Section 1. **CITY OF MOUNTAIN LAKE; TIF DISTRICT NO. 1-8; FIVE-YEAR**  
1.6 **RULE EXTENSION.**

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 No. 1-8,  
1.10 administered by the city of Mountain Lake or its economic development authority, if activities  
1.11 are 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 Mountain Lake and its chief clerical officer comply with Minnesota Statutes, section  
1.14 645.021, subdivisions 2 and 3.