

**SENATE  
STATE OF MINNESOTA  
NINETIETH SESSION**

**S.F. No. 435**

(SENATE AUTHORS: SCHOEN)

DATE  
01/30/2017

D-PG  
442 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 for Tax  
1.3 Increment Financing District No. 1-12.

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

1.5 Section 1. CITY OF COTTAGE GROVE; TAX INCREMENT FINANCING.

1.6 The requirement of Minnesota Statutes, section 469.1763, subdivision 3, that activities  
1.7 must be undertaken within a five-year period from the date of certification of a tax increment  
1.8 financing district, are considered to be met for Tax Increment Financing District No. 1-12  
1.9 (Gateway North), administered by the Cottage Grove Economic Development Authority,  
1.10 if the activities are undertaken prior to December 31, 2017.

1.11 EFFECTIVE DATE. This section is effective upon compliance by the governing body  
1.12 of the city of Cottage Grove with the requirements of Minnesota Statutes, section 645.021,  
1.13 subdivisions 2 and 3.