

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 1492

(SENATE AUTHORS: HOFFMAN, Johnson and Abeler)

DATE	D-PG	OFFICIAL STATUS
03/09/2015	605	Introduction and first reading Referred to Taxes
03/14/2016	5046	Author added Abeler

1.1 A bill for an act
 1.2 relating to taxation; tax increment financing; modifying provisions for the city
 1.3 of Coon Rapids.

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

1.5 Section 1. **CITY OF COON RAPIDS; TAX INCREMENT FINANCING.**

1.6 (a) Effective for taxes payable in 2016, the city of Coon Rapids may elect to
 1.7 compute tax increment for District 6-1 Port Riverwalk using the current local tax rate
 1.8 notwithstanding the provisions of Minnesota Statutes, section 469.177, subdivision 1a.

1.9 (b) Notwithstanding the provisions of Minnesota Statutes, section 469.176,
 1.10 subdivision 1b, or any other law to the contrary, the city of Coon Rapids may collect tax
 1.11 increment from District 6-1 Port Riverwalk through December 31, 2038.

1.12 **EFFECTIVE DATE.** Paragraph (a) is effective upon compliance by the governing
 1.13 body of the city of Coon Rapids with the requirements of Minnesota Statutes, section
 1.14 645.021, subdivision 3. Paragraph (b) is effective upon compliance by the governing
 1.15 bodies of the city of Coon Rapids, Anoka County, and Independent School District No.
 1.16 11 with the requirements of Minnesota Statutes, sections 469.1782, subdivision 2, and
 1.17 645.021, subdivision 3.