

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 1838

(SENATE AUTHORS: SIEBEN)

| DATE | D-PG | OFFICIAL STATUS |
|------------|------|---|
| 03/18/2015 | 965 | Introduction and first reading Referred to Taxes |

1.1 A bill for an act

1.2 relating to the city of Cottage Grove; tax increment financing; extending the
1.3 five-year rule for Tax 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
1.7 activities must be undertaken within a five-year period from the date of certification of a
1.8 tax increment financing district, are considered to be met for Tax Increment Financing
1.9 District No. 1-12 (Gateway North), administered by the Cottage Grove Economic
1.10 Development Authority, if the activities are undertaken prior to January 1, 2017.

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