

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 4003

(SENATE AUTHORS: FRANZEN)

DATE
04/19/2018

D-PG
7736 Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
 1.2 relating to city of Edina; modifying the special TIF authority for Southeast Edina
 1.3 Redevelopment Project Area; amending Laws 2014, chapter 308, article 6, section
 1.4 8, subdivisions 1, as amended, 3.

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

1.6 Section 1. Laws 2014, chapter 308, article 6, section 8, subdivision 1, as amended by Laws
 1.7 2017, First Special Session chapter 1, article 6, section 11, is amended to read:

1.8 Subdivision 1. **Authority to create districts.** (a) The governing body of the city of
 1.9 Edina or its development authority may establish one or more tax increment financing
 1.10 housing districts in the Southeast Edina Redevelopment Project Area, as the boundaries
 1.11 exist on March 31, 2014.

1.12 (b) The authority to request certification of districts under this section expires on
 1.13 December 31, ~~2019~~ 2021.

1.14 **EFFECTIVE DATE.** This section is effective without local approval under Minnesota
 1.15 Statutes, section 645.0213, subdivision 1, paragraph (b).

1.16 Sec. 2. Laws 2014, chapter 308, article 6, section 8, subdivision 3, is amended to read:

1.17 Subd. 3. **Pooling authority.** The city may elect to treat expenditures of increment from
 1.18 the Southdale 2 district for a housing project of a district established under this section as
 1.19 expenditures qualifying under Minnesota Statutes, section 469.1763, subdivision 2, paragraph
 1.20 ~~(d): (1) without regard to whether the housing meets the requirement of a qualified building~~
 1.21 ~~under section 42 of the Internal Revenue Code; and (2) may increase by an additional 25~~

2.1 ~~percentage points the permitted amount of expenditures for activities located outside the~~
2.2 ~~geographic area of the district permitted under that section (b).~~

2.3 **EFFECTIVE DATE.** This section is effective upon local approval by the governing
2.4 body of the city of Edina and its compliance with the requirements of Minnesota Statutes,
2.5 section 645.021, subdivision 3.