

MINNESOTA STATUTES 1979 SUPPLEMENT

METROPOLITAN REVENUE DISTRIBUTION 473F.02

473.597 Jurisdiction, validity of Laws 1979, Chapter 203.

Pursuant to article VI, section 2 of the Minnesota Constitution the supreme court shall have original jurisdiction of any action brought or maintained in which an issue is presented as to the validity of a provision of Laws 1979, Chapter 203, Sections 1 to 14, and may hear and determine the issue as provided in title V of the rules of civil appellate procedure, after notice given as provided in rule 144.

[1979 c 203 s 15]

473.608 Powers of corporation.

[For text of subs 1 to 20, see M.S.1978]

Subd. 21. The corporation shall establish one joint airport zoning board for each airport operated under its authority in accordance with section 360.063, subdivision 3, clause (5). Notwithstanding the provisions of section 360.065, subdivision 1, mailed notice to property owners is not required for hearings concerning adoption of zoning regulations by a joint airport zoning board for Minneapolis-St. Paul International Airport.

[1979 c 302 s 4]

CHAPTER 473F. METROPOLITAN REVENUE DISTRIBUTION

Sec. 473F.02	Definitions.	Sec. 473F.08	Taxable value.
473F.05	Assessed valuation; 1972 and subsequent years.		

473F.02 Definitions.

[For text of subs 1 and 2, see M.S.1978]

Subd. 3. "Commercial-industrial property" means the following categories of property, as defined in section 273.13, excluding that portion of such property (a) which may, by law, constitute the tax base for a tax increment pledged pursuant to sections 462.585 or 474.10, certification of which was requested prior to August 1, 1979, to the extent and while such tax increment is so pledged; (b) which may, by law, constitute the tax base for tax revenues set aside and paid over for credit to a sinking fund pursuant to direction of the city council in accordance with Laws 1963, Chapter 881, as amended, to the extent that such revenues are so treated in any year; or (c) which is exempt from taxation pursuant to section 272.02:

(a) That portion of class 3 property consisting of stocks of merchandise and furniture and fixtures used therewith; manufacturers' materials and manufactured articles; and tools, implements and machinery, whether fixtures or otherwise.

(b) Class 3h property.

(c) Class 3j property.

(d) That portion of class 4 property which is either used or zoned for use for any commercial or industrial purpose, except for such property which is, or, in the case of property under construction, will when completed be used exclusively for residential occupancy and the provision of services to residential occupants thereof. Property shall be considered as used exclusively for residential occupancy only if each of not less than 80 percent of its occupied residential units is, or, in the case of property under construction, will when completed be occupied under an oral or written agreement for occupancy over a continuous period of not less than 30 days.

If the classification of property prescribed by section 273.13 is modified by legislative amendment, the references in this subdivision shall be to such successor class or classes of property, or portions thereof, as embrace the kinds of property designated in this subdivision.

(e) That property valued and assessed under section 273.13, subdivision 14.

MINNESOTA STATUTES 1979 SUPPLEMENT

473F.02 METROPOLITAN REVENUE DISTRIBUTION

[For text of subs 4 to 22, see M.S.1978]

[1979 c 322 s 18]

473F.05 Assessed valuation; 1972 and subsequent years.

On or before November 20 of 1972 and each subsequent year, the assessors within each county in the area shall determine and certify to the county auditor the assessed valuation in that year of commercial-industrial property subject to taxation within each municipality in his county, determined without regard to section 273.76, subdivision 3.

[1979 c 322 s 19]

473F.08 Taxable value.

[For text of subd 1, see M.S.1978]

Subd. 2. The taxable value of a governmental unit is its assessed valuation, as determined in accordance with other provisions of law including section 273.76, subdivision 3, subject to the following adjustments:

(a) There shall be subtracted from its assessed valuation, in each municipality in which the governmental unit exercises ad valorem taxing jurisdiction, an amount which bears the same proportion to 40 percent of the amount certified in that year pursuant to section 473F.06 in respect to that municipality as the total preceding year's assessed valuation of commercial-industrial property which is subject to the taxing jurisdiction of the governmental unit within the municipality, determined without regard to section 273.76, subdivision 3, bears to the total preceding year's assessed valuation of commercial-industrial property within the municipality, determined without regard to section 273.76, subdivision 3;

(b) There shall be added to its assessed valuation, in each municipality in which the governmental unit exercises ad valorem taxing jurisdiction, an amount which bears the same proportion to the area-wide base for the year attributable to that municipality as the total preceding year's assessed valuation of residential property which is subject to the taxing jurisdiction of the governmental unit within the municipality bears to the total preceding year's assessed valuation of residential property of the municipality.

[For text of subd 3, see M.S.1978]

Subd. 4. In 1972 and subsequent years, the county auditor shall divide that portion of the levy determined pursuant to subdivision 3, clause (b), by the assessed valuation of the governmental unit, taking section 273.76, subdivision 3 into account, less that portion subtracted from assessed valuation pursuant to subdivision 2, clause (a). The resulting rate shall apply to all taxable property except commercial-industrial property, which shall be taxed in accordance with subdivision 6.

[For text of subs 5 and 5a, see M.S.1978]

Subd. 6. The rate of taxation determined in accordance with subdivision 5 shall apply in the taxation of each item of commercial-industrial property subject to taxation within a municipality, including property located within any tax increment financing district, as defined in section 273.73, subdivision 9, to that portion of the assessed valuation of the item which bears the same proportion to its total assessed valuation as 40 percent of the amount determined pursuant to section 473F.06 in respect to the municipality in which the property is taxable bears to: (a) the amount determined pursuant to section 473F.05 minus (b) the entire portion thereof located within any tax increment financing district, as defined in section 273.73, subdivision 9 for which tax increment is computed in accordance with section 273.76, subdivision 3, clause (a)(2), regardless of the extent to which it is or is not included in determining assessed value for purposes of computing local mill rates under section 273.76, subdivision 3, clause (a)(2). The rate of taxation determined in accordance with subdivision 4 shall apply in the taxation of the remainder of the assessed valuation of the item.

MINNESOTA STATUTES 1979 SUPPLEMENT

MUNICIPAL INDUSTRIAL DEVELOPMENT ACT 474.02

[For text of subs 7 to 11, see M.S.1978]

[1979 c 322 s 20-22]

CHAPTER 474. MUNICIPAL INDUSTRIAL DEVELOPMENT ACT

Sec. 474.01	Citation; policies, purposes and findings; participation by municipalities.	Sec. 474.10	Source of payment for bonds.
474.02	Definitions.	474.12	Exclusion of interest on bonds from gross income.
474.03	Powers.		

474.01 Citation; policies, purposes and findings; participation by municipalities.

[For text of subs 1 to 7, see M.S.1978]

Subd. 7a. No municipality or redevelopment agency shall undertake any project authorized by this chapter unless its governing body finds that the project furthers the purposes stated in this section, nor until the commissioner of securities has approved the project, on the basis of preliminary information which the commissioner may require, as tending to further the purposes and policies of this chapter. Approval shall not be deemed to be an approval by the commissioner of securities or the state of the feasibility of the project or the terms of the revenue agreement to be executed or the bonds to be issued therefor, and the commissioner shall state this in communicating approval.

Subd. 7b. Prior to submitting an application to the commissioner of securities requesting approval of a project pursuant to subdivision 7a, the governing body of the municipality or redevelopment agency shall conduct a public hearing on the proposal to undertake and finance the project. Notice of the time and place of hearing, and stating the general nature of the project and an estimate of the principal amount of bonds or other obligations to be issued to finance the project, shall be published at least once not less than 15 days nor more than 30 days prior to the date fixed for the hearing, in the official newspaper and a newspaper of general circulation of the municipality or redevelopment agency. The notice shall state that a draft copy of the proposed application to the commissioner of securities, together with all attachments and exhibits thereto, shall be available for public inspection following the publication of such notice and shall specify the place and times where and when it will be so available. At the time and place fixed for the public hearing, the governing body of the municipality or the redevelopment agency shall give all parties who appear at the hearing an opportunity to express their views with respect to the proposal to undertake and finance the project. Following the completion of the public hearing, the governing body of the municipality or redevelopment agency shall adopt a resolution determining whether or not to proceed with the project and its financing and may thereafter apply to the commissioner of securities for approval of the project.

[For text of subs 8 and 9, see M.S.1978]

[1979 c 306 s 9,10]

474.02 Definitions.

[For text of subs 1 to 1c, see M.S.1978]

Subd. 1d. Notwithstanding any provision of this chapter, the term "project" shall not include any property to be sold or to be affixed to or consumed in the production of property for sale, and shall not include any housing facility to be rented or used as a permanent residence.

[For text of subs 2 to 8, see M.S.1978]

[1979 c 306 s 11]