

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

S.F. No. 1843

(SENATE AUTHORS: OSMEK)

DATE	D-PG	OFFICIAL STATUS
02/25/2014	5836	Introduction and first reading Referred to Taxes

1.1 A bill for an act
 1.2 relating to taxation; tax increment financing; extending the five-year rule for the
 1.3 Mound Harbor Tax Increment Financing District.

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

1.5 Section 1. **CITY OF MOUND; TAX INCREMENT FINANCING.**

1.6 The requirements 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
 1.8 a tax increment financing district, are considered to be met for the Mound Harbor Tax
 1.9 Increment Financing District administered by the Housing and Redevelopment Authority
 1.10 in and for the city of Mound if the activities are undertaken within 15 years from the
 1.11 date of certification of the district.

1.12 **EFFECTIVE DATE.** The section is effective upon compliance by the governing
 1.13 body of the city of Mound with the requirements of Minnesota Statutes, section 645.021,
 1.14 subdivisions 2 and 3.