

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 3980

(SENATE AUTHORS: LATZ)

DATE
03/14/2022

D-PG
5313

Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
 1.2 relating to taxation; amending special rules for Hopkins Tax Increment Financing
 1.3 District No. 2-11; amending Laws 2003, chapter 127, article 10, section 31,
 1.4 subdivision 1, as amended.

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

1.6 Section 1. Laws 2003, chapter 127, article 10, section 31, subdivision 1, as amended by
 1.7 Laws 2008, chapter 366, article 5, section 21, and Laws 2019, First Special Session chapter
 1.8 6, article 7, section 1, is amended to read:

1.9 Subdivision 1. **District extension.** (a) The governing body of the city of Hopkins may
 1.10 elect to extend the duration of its redevelopment tax increment financing district 2-11 by
 1.11 up to four additional years.

1.12 (b) Notwithstanding Minnesota Statutes, section 469.1763, subdivision 2, effective upon
 1.13 approval of this subdivision, no increments may be spent on activities located outside of
 1.14 the area of the district, other than:

1.15 (1) to pay administrative expenses, not to exceed ten percent of the total tax increments
 1.16 from the district; or

1.17 (2) to pay the costs of housing or redevelopment activities that are consistent with
 1.18 Minnesota Statutes, section 469.176, subdivision 4j, ~~provided that expenditures under this~~
 1.19 ~~clause may not exceed 20 percent of the total tax increments from the district.~~

1.20 The total amount of increment that may be spent on activities located outside the area of
 1.21 the district under this section shall be limited to ~~25~~ 30 percent.

- 2.1 **EFFECTIVE DATE.** This section is effective the day after the governing body of the
- 2.2 city of Hopkins and its chief clerical officer comply with Minnesota Statutes, section 645.021,
- 2.3 subdivisions 2 and 3.