A bill for an act

relating to taxation; authorizing the city of Hopkins to extend the duration of certain tax increment financing districts; modifying the application of certain rules to the districts.

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

Section 1. **HOPKINS TAX INCREMENT FINANCING DISTRICTS.**

Subdivision 1. **District extension.** The governing body of the city of Hopkins may elect to extend the duration of its redevelopment tax increment financing districts 1-3 and 1-4 by up to five additional years.

Subd. 2. **Five-year rule.** The requirements of Minnesota Statutes, section 469.1763, subdivision 3, must be considered to be met for the city of Hopkins redevelopment tax increment district 1-3, if the activities are undertaken within seven years from the date of certification of the district.

Subd. 3. **Four-year rule.** The requirement of Minnesota Statutes, section 469.176, subdivision 6, is modified as it relates to the city of Hopkins tax increment financing district 1-3 so that the qualifying activity must occur within six years of certification of the district.

EFFECTIVE DATE. Subdivision 1 is effective upon compliance with Minnesota Statutes, sections 469.1782, subdivision 2, and 645.021. Subdivisions 2 and 3 are effective upon compliance by the governing body of the city of Hopkins with Minnesota Statutes, section 645.021.