

A bill for an act

relating to taxation; tax increment financing; allowing the city of Columbia Heights an extension of the five year rule for a district.

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

Section 1. **CITY OF COLUMBIA HEIGHTS; TAX INCREMENT FINANCING.**

The requirements of Minnesota Statutes, section 469.1763, subdivision 3, that activities must be undertaken within a five-year period from the date of certification of a tax increment financing district, is considered to be met for the K-mart/Central Avenue Tax Increment Financing District in the city of Columbia Heights if the activities are undertaken within ten years from the date of certification of the district.

EFFECTIVE DATE. This section is effective upon compliance by the governing body of the city of Columbia Heights with the requirements of Minnesota Statutes, section 645.021.