

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 1690

(SENATE AUTHORS: CARLSON and Metzen)

DATE	D-PG	OFFICIAL STATUS
02/25/2014	5811	Introduction and first reading Referred to Taxes

1.1 A bill for an act
 1.2 relating to taxation; tax increment financing; extending the period for the city of
 1.3 Eagan to collect tax increment; authorizing that the current local tax rate be used
 1.4 to compute tax increment; extending five-year rule.

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

1.6 Section 1. **CITY OF EAGAN; TAX INCREMENT FINANCING.**

1.7 Subdivision 1. **Duration of district.** Notwithstanding the provisions of Minnesota
 1.8 Statutes, section 469.176, subdivision 1b, or any other law to the contrary, the city of
 1.9 Eagan may collect tax increment from the Cedar Grove Tax Increment Financing District
 1.10 through December 31, 2044.

1.11 Subd. 2. **Tax rate.** Effective for taxes payable in 2015, tax increment for the district
 1.12 must be computed using the current local tax rate, notwithstanding the provisions of
 1.13 Minnesota Statutes, section 469.177, subdivision 1a.

1.14 Subd. 3. **Five-year rule.** The requirements of Minnesota Statutes, section 469.1763,
 1.15 subdivision 3, that activities must be undertaken within a five-year period from the date of
 1.16 certification of a tax increment financing district, is considered to be met for the Cedar
 1.17 Grove Tax Increment Financing District if the activities are undertaken within 15 years
 1.18 from the date of certification of the district.

1.19 **EFFECTIVE DATE.** This section is effective upon compliance by the governing
 1.20 bodies of the city of Eagan, Dakota County, and Independent School District No. 191 with
 1.21 the requirements of Minnesota Statutes, sections 469.1782, subdivision 2, and 645.021,
 1.22 subdivision 3.