SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 257

1.1   A bill for an act

1.2   relating to taxation; providing tax increment financing authority to the city of
1.3   Plymouth.

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

1.5   Section 1. **CITY OF PLYMOUTH; TIF AUTHORITY.**

1.6   Subdivision 1. **Establishment.** Under the special rules established in subdivision 2, the

1.7   city of Plymouth may establish one or more redevelopment districts located wholly within

1.8   the city of Plymouth, Hennepin County, Minnesota, limited to the following parcels identified

1.9   by tax identification numbers: 34-119-22-44-0002, 03-118-22-12-0002, 03-118-22-11-0007,

1.10   02-118-22-22-0005, and 03-118-22-14-0032, together with adjacent roads and rights of

1.11   way.

1.12   Subd. 2. **Special rules.** If the city establishes a tax increment financing district under

1.13   this section, the following special rules apply:

1.14   (1) the district meets all the requirements of Minnesota Statutes, section 469.174,

1.15   subdivision 10;

1.16   (2) the five-year rule period under Minnesota Statutes, section 469.1763, subdivision 3,

1.17   is extended to ten years;

1.18   (3) Minnesota Statutes, section 469.176, subdivision 4j, does not apply to the district;

1.19   and

1.20   (4) increments generated from the district may be expended on improvements to Hennepin

1.21   County Road 47 outside the project area, and all such expenditures are deemed expended

1.22   on activities within the district for the purposes of Minnesota Statutes, section 469.1763.

2.1 Subd. 3. **Expiration.** The authority to approve a tax increment financing plan to establish

2.2 a tax increment financing district under this section expires December 31, 2030.

2.3 **EFFECTIVE DATE.** This section is effective the day after the governing body of the

2.4 city of Plymouth and its chief clerical officer comply with Minnesota Statutes, section

2.5 645.021, subdivisions 2 and 3.

Section 1.