

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 3247

(SENATE AUTHORS: DAHLE)

DATE	D-PG	OFFICIAL STATUS
03/29/2016	5312	Introduction and first reading Referred to Taxes

1.1 A bill for an act
 1.2 relating to taxation; tax increment financing; extending the five-year rule of a
 1.3 designated tax increment financing district.

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

1.5 Section 1. **CITY OF NORTHFIELD; TAX INCREMENT FINANCING.**

1.6 The requirements of Minnesota Statutes, section 469.1763, subdivision 3, that
 1.7 activities must be undertaken within a five-year period from the date of certification of a
 1.8 tax increment financing district, are considered to be met for the Riverfront Tax Increment
 1.9 Financing District in the city of Northfield, if the activities are undertaken prior to July
 1.10 12, 2019.

1.11 **EFFECTIVE DATE.** This section is effective the day after the governing body of
 1.12 the city of Northfield and its chief clerical officer comply with Minnesota Statutes, section
 1.13 645.021, subdivisions 2 and 3.