

383D.411 DAKOTA COUNTY COMMUNITY DEVELOPMENT AUTHORITY; PLAN MODIFICATION.

Notwithstanding section 469.175, subdivision 4, the Dakota County Community Development Authority may designate additional property to be acquired by the authority for a tax increment financing project without meeting the requirements for approval of an original tax increment financing plan if the property:

- (1) consists of one or more parcels under common ownership;
- (2) is acquired from a willing seller;
- (3) is acquired for purposes of development as a housing project as defined in section 469.174, subdivision 11; and
- (4) the acquisition is approved by the governing body of the authority after holding a public hearing thereon after published notice in a newspaper of general circulation in the municipality in which the property is located at least once not less than ten days nor more than 30 days prior to the date of the hearing. The published notice must include a map depicting the property and the general area of the municipality within which the property is located. The hearing may be held before or at the time of authority approval of the acquisition.

History: 2008 c 366 art 5 s 35

NOTE: This section, as added by Laws 2008, chapter 366, article 5, section 35, is effective upon compliance by the governing body of the Dakota County Community Development Authority with the requirements of Minnesota Statutes, section 645.021, subdivision 3. Laws 2008, chapter 366, article 5, section 35, the effective date.