

**469.1732 TAX INCENTIVES WITHIN DEVELOPMENT ZONES.**

Subdivision 1. **Authority.** A business that conducts business activity within a border city development zone designated under section 469.1731 may qualify for the property tax exemption under section 272.0212 and the sales tax exemption under section 469.1734, subdivision 6.

Subd. 2. [Repealed, 1Sp2001 c 5 art 9 s 30]

Subd. 3. **Phaseout at end of zone duration.** During the last three years of the duration of a border city development zone, the available exemptions, subtractions, or credits are reduced by the following percentages for the taxes payable year or the taxable years that begin during:

(1) the calendar year that is two years before the final year of designation as a development zone, 25 percent;

(2) the calendar year that is immediately before the final year of designation as a development zone, 50 percent; and

(3) for the final calendar year of designation as a development zone, 75 percent.

**History:** 1998 c 389 art 12 s 7; 1Sp1998 c 3 s 4; 1Sp2001 c 5 art 9 s 28