

**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. MS 2000 [Repealed, 1Sp2001 c 5 art 9 s 30]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