State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. **3604**

1.1 A bill for an act

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

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

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

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 area identified as the city

1.9 center district in the Plymouth, Minnesota Zoning Map in effect on January 1, 2024, and

1.10 adopted pursuant to section 21000.12 of the Plymouth Zoning Code of Ordinances.

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

1.12 this section, the following special rules apply:

1.13 (1) the district is deemed to meet the requirements of Minnesota Statutes, section 469.174,

1.14 subdivision 10;

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

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

1.17 extended to ten years;

1.18 (4) increments from a district may be expended outside of the district and within the

1.19 boundaries of the city and are deemed expended on activities within the district for purposes

1.20 of Minnesota Statutes, section 469.1763; and

1.21 (5) Minnesota Statutes, section 469.1763, subdivision 4, does not apply to the district.

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.