

SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION

S.F. No. 2076

(SENATE AUTHORS: LATZ)

DATE
03/07/2019

D-PG

Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
 1.2 relating to taxation; tax increment financing; modifying special rules for the city
 1.3 of Hopkins; amending Laws 2003, chapter 127, article 10, section 31, subdivision
 1.4 1, as amended.

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

1.6 Section 1. Laws 2003, chapter 127, article 10, section 31, subdivision 1, as amended by
 1.7 Laws 2008, chapter 366, article 5, section 21, is amended to read:

1.8 Subdivision 1. **District extension.** (a) The governing body of the city of Hopkins may
 1.9 elect to extend the duration of its redevelopment tax increment financing district 2-11 by
 1.10 up to four additional years.

1.11 (b) ~~Notwithstanding any law to the contrary, effective upon approval of this subdivision,~~
 1.12 ~~no increments may be spent on activities located outside of the area of the district, other~~
 1.13 ~~than:~~

1.14 (1) ~~to pay administrative expenses; or~~

1.15 (2) ~~to pay the costs of housing activities, provided that expenditures under this clause~~
 1.16 ~~may not exceed 20 percent of the total tax increments from the district~~ Minnesota Statutes,
 1.17 section 469.176, subdivision 4j, does not apply to any district established under this section,
 1.18 and the permitted percentage of increments that may be expended on activities outside the
 1.19 district under Minnesota Statutes, section 469.1763, subdivision 2, is increased to 35 percent
 1.20 for the district.

2.1 **EFFECTIVE DATE.** This section is effective upon approval by the governing body
2.2 of the city of Hopkins and compliance with the requirement of Minnesota Statutes, section
2.3 645.021.