

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 307

(SENATE AUTHORS: NEWTON)

DATE
01/23/2017

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 provisions for the city of
1.3 Coon Rapids.

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

1.5 Section 1. CITY OF COON RAPIDS; TAX INCREMENT FINANCING.

1.6 (a) Effective for taxes payable in 2018, the city of Coon Rapids may elect to compute
1.7 tax increment for District 6-1 Port Riverwalk using the current local tax rate notwithstanding
1.8 the provisions of Minnesota Statutes, section 469.177, subdivision 1a.

1.9 (b) Notwithstanding the provisions of Minnesota Statutes, section 469.176, subdivision
1.10 1b, or any other law to the contrary, the city of Coon Rapids may collect tax increment from
1.11 District 6-1 Port Riverwalk through December 31, 2040.

1.12 EFFECTIVE DATE. Paragraph (a) is effective upon compliance by the governing
1.13 body of the city of Coon Rapids with the requirements of Minnesota Statutes, section
1.14 645.021, subdivision 3. Paragraph (b) is effective upon compliance by the governing bodies
1.15 of the city of Coon Rapids, Anoka County, and Independent School District No. 11 with
1.16 the requirements of Minnesota Statutes, sections 469.1782, subdivision 2, and 645.021,
1.17 subdivision 3.