

**SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION**

S.F. No. 5155

(SENATE AUTHORS: OUMOU VERBETEN)

DATE
03/21/2024

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Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to taxation; tax increment financing; providing an extension of the five-year
1.3 rule for a tax increment financing district in the city of St. Paul; amending Laws
1.4 2017, First Special Session chapter 1, article 6, section 22.

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

1.6 Section 1. Laws 2017, First Special Session chapter 1, article 6, section 22, is amended
1.7 to read:

1.8 **Sec. 22. CITY OF ST. PAUL; FORD SITE REDEVELOPMENT TIF DISTRICT.**

1.9 (a) For purposes of computing the duration limits under Minnesota Statutes, section
1.10 469.176, subdivision 1b, the housing and redevelopment authority of the city of St. Paul
1.11 may waive receipt of increment for the Ford Site Redevelopment Tax Increment Financing
1.12 District. This authority is limited to the first four years of increment or increments derived
1.13 from taxes payable in 2023, whichever occurs first.

1.14 (b) If the city elects to waive receipt of increment under paragraph (a), for purposes of
1.15 applying any limits based on when the district was certified under Minnesota Statutes,
1.16 section 469.176, subdivision 6, or 469.1763, the date of certification for the district is deemed
1.17 to be January 2 of the property tax assessment year for which increment is first received
1.18 under the waiver.

1.19 (c) The five-year period under Minnesota Statutes, section 469.1763, subdivision 3, is
1.20 extended to ten years and the period under Minnesota Statutes, section 469.1763, subdivision
1.21 4, relating to the use of increment after the expiration of the five-year period, is extended

2.1 to 11 years for the Ford Site Redevelopment Tax Increment Financing District in the city
2.2 of St. Paul.

2.3 **EFFECTIVE DATE.** This section is effective the day after the governing body of the
2.4 city of St. Paul and its chief clerical officer comply with the requirements of Minnesota
2.5 Statutes, section 645.021, subdivisions 2 and 3.