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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. 1065

02/17/2025 Authored by Acomb
The bill was read for the first time and referred to the Committee on Capital Investment

1.1 A bill for an act
1.2 relating to taxation; tax increment financing; authorizing special rules for the city
1.3 of Minnetonka.

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

1.5 Section 1. CITY OF MINNETONKA; OPUS TIF DISTRICT; FIVE-YEAR RULE
1.6 EXTENSION.

1.7 (a) The five-year period under Minnesota Statutes, section 469.1763, subdivision 3, is
1.8 extended to ten years and the period under Minnesota Statutes, section 469.1763, subdivision
1.9 4, relating to the use of increment after the expiration of the five-year period, is extended
1.10 to 11 years for the Opus tax increment financing district established in 2021 by the economic
1.11 development authority in the city of Minnetonka.

1.12 (b) Minnesota Statutes, section 469.176, subdivision 4j, does not apply to the district.

1.13 EFFECTIVE DATE. This section is effective the day after the governing body of the
1.14 city of Minnetonka and its chief clerical officer comply with the requirements of Minnesota
1.15 Statutes, section 645.021, subdivisions 2 and 3.