

**SENATE  
STATE OF MINNESOTA  
NINETIETH SESSION**

**S.F. No. 435**

(SENATE AUTHORS: SCHOEN)

DATE  
01/30/2017

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; extending the five-year rule for Tax  
1.3 Increment Financing District No. 1-12.

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

1.5 Section 1. **CITY OF COTTAGE GROVE; TAX INCREMENT FINANCING.**

1.6 The requirement of Minnesota Statutes, section 469.1763, subdivision 3, that activities  
1.7 must be undertaken within a five-year period from the date of certification of a tax increment  
1.8 financing district, are considered to be met for Tax Increment Financing District No. 1-12  
1.9 (Gateway North), administered by the Cottage Grove Economic Development Authority,  
1.10 if the activities are undertaken prior to December 31, 2017.

1.11 **EFFECTIVE DATE.** This section is effective upon compliance by the governing body  
1.12 of the city of Cottage Grove with the requirements of Minnesota Statutes, section 645.021,  
1.13 subdivisions 2 and 3.