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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-SIXTH
SESSION

HOUSE FILE No. **1492**

March 9, 2009

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The bill was read for the first time and referred to the Committee on Taxes

1.1 A bill for an act
1.2 relating to taxation; authorizing the city of Hopkins to extend the duration of
1.3 certain tax increment financing districts; modifying the application of certain
1.4 rules to the districts.

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

1.6 Section 1. **HOPKINS TAX INCREMENT FINANCING DISTRICTS.**

1.7 **Subdivision 1. District extension.** The governing body of the city of Hopkins
1.8 may elect to extend the duration of its redevelopment tax increment financing districts
1.9 1-3 and 1-4 by up to five additional years.

1.10 **Subd. 2. Five-year rule.** The requirements of Minnesota Statutes, section 469.1763,
1.11 subdivision 3, must be considered to be met for the city of Hopkins redevelopment tax
1.12 increment district 1-3, if the activities are undertaken within seven years from the date of
1.13 certification of the district.

1.14 **Subd. 3. Four-year rule.** The requirement of Minnesota Statutes, section 469.176,
1.15 subdivision 6, is modified as it relates to the city of Hopkins tax increment financing
1.16 district 1-3 so that the qualifying activity must occur within six years of certification
1.17 of the district.

1.18 **EFFECTIVE DATE.** Subdivision 1 is effective upon compliance with Minnesota
1.19 Statutes, sections 469.1782, subdivision 2, and 645.021. Subdivisions 2 and 3 are effective
1.20 upon compliance by the governing body of the city of Hopkins with Minnesota Statutes,
1.21 section 645.021.