

1.1 A bill for an act
1.2 relating to taxation; authorizing the city of St. Paul to extend the duration of a tax
1.3 increment financing district in the city; providing that the district is exempt from
1.4 certain requirements.

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

1.6 Section 1. **CITY OF ST. PAUL; DOWNTOWN AND SEVENTH PLACE TAX**
1.7 **INCREMENT DISTRICT.**

1.8 Subdivision 1. **Extension.** Notwithstanding the provisions of any other law,
1.9 including Minnesota Statutes, section 469.176, subdivisions 1b and 1c, upon approval
1.10 of the governing body of the city of St. Paul, the duration of the downtown and Seventh
1.11 Place tax increment financing district (County No. 82) is extended to December 31, 2030.

1.12 Subd. 2. **Special rules.** Minnesota Statutes, sections 469.176, subdivisions 4j and
1.13 4l; 469.1763, subdivisions 3 and 4; and 469.1782, subdivision 2, do not apply to the tax
1.14 increment district.

1.15 Subd. 3. **Authorized expenditures.** Tax increments from the downtown and
1.16 Seventh Place tax increment district may be expended:

1.17 (1) for tax increment eligible expenditures within the downtown Seventh Place
1.18 redevelopment project area;

1.19 (2) for immediately adjacent public parking facilities; and

1.20 (3) to pay principal and interest on obligations or loans issued or made by or to the
1.21 city or its housing and redevelopment authority before the effective date of this section
1.22 to finance the costs described in clauses (1) and (2), including payment of principal and
1.23 interest on any bonds issued to repay the bonds or loans.

S.F. No. 3773, as introduced - 2007-2008th Legislative Session (2007-2008)

- 2.1 **EFFECTIVE DATE.** This section is effective upon compliance with Minnesota
- 2.2 Statutes, section 645.021, subdivision 3.