

**Subject** City of Eden Prairie; tax increment financing special rules authorized

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## Overview

This bill authorizes special rules for the city of Eden Prairie to create redevelopment tax increment financing (TIF) districts containing parcels that comprise the Eden Prairie Center mall.

## Summary

Section	Description
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1	<b>Tax increment financing; city of Eden Prairie.</b>
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**Subd. 1. Establishment.** Authorizes the city to establish one or more redevelopment districts within the city limited to the parcels containing Eden Prairie Center and adjacent rights-of-way.

**Subd. 2. Special rules.** Allows the following special rules to apply to any district established under subdivision 1:

- exempts from the required blight findings for establishing a redevelopment district; and
- exempts from the requirement that at least 90 percent of increment be spent on correction of blight conditions.

**Subd. 3. Expiration.** Authorizes the city to establish districts under these special rules until December 31, 2031.

Effective upon local approval and compliance with filing requirements for special laws.