1.1   .... moves to amend H.F. No. 4297 as follows:

1.2   Delete everything after the enacting clause and insert:

1.3   "Section 1. **CITY OF FRIDLEY; TAX INCREMENT FINANCING DISTRICT;**

1.4   **SPECIAL RULES.**

1.5   Subdivision 1. **Transfer of increment.** Notwithstanding Minnesota Statutes, section

1.6   469.176, subdivision 4j, the city of Fridley, or its economic development authority, may

1.7   transfer tax increment accumulated from Fridley Tax Increment Financing District No. 20

1.8   to the Fridley Housing and Redevelopment Authority for the purposes authorized in

1.9   subdivision two. Only increment allowed to be expended outside of the district pursuant to

1.10   Minnesota Statutes, section 469.1763, subdivision 2, may be transferred under this paragraph.

1.11   Subd. 2. **Allowable use.** Increment transferred under subdivision one may only be

1.12   expended on housing programs adopted by the Fridley Housing and Redevelopment Authority

1.13   on or prior to December 31, 2021.

1.14   Subd. 3. **Annual financial reporting.** Tax increment transferred under this section is

1.15   subject to the annual reporting requirements under Minnesota Statutes, section 469.175,

1.16   subdivision 6.

1.17   Subd. 4. **Legislative report.** By February 1, 2024, and February 1, 2026, Fridley must

1.18   issue a report to the chairs and ranking minority members of the legislative committees with

1.19   jurisdiction over taxes and property taxes. The report must include detailed information

1.20   relating to each program financed with increment transferred under this section.

1.21   Subd. 5. **Expiration.** The authority to make transfers under subdivision 1 expires

1.22   December 31, 2026.

2.1   **EFFECTIVE DATE.** This section is effective the day after the governing body of the

2.2   city of Fridley and its chief clerical officer comply with the requirements of Minnesota

2.3   Statutes, section 645.021, subdivisions 2 and 3."