

Subject City of Maple Grove; tax increment financing special rules authorized

Authors Bahner and Robbins

Analyst Alexandra Haigler

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Summary

This bill amends existing special law relating to a tax increment financing (TIF) district in the city of Maple Grove by making the following modifications:

- expands the authorized project area to include any rights-of-way or highways that serve the project area;
- extends the five-year rule by an additional five years to 13 years total;
- expands the allowable area in which the city may spend increment from any district as an in-district expenditure to encompass the boundaries of the city;
- allows increment from a soil deficiency district to be used to pay for land acquisition within or outside of the district; and
- allows increment from a soil deficiency district to be used for road improvements at the intersection of Highway 169 and County Road 130.

This section is effective upon local approval and compliance with filing requirements for special laws.