

1.1 moves to amend H.F. No. 4265 as follows:

1.2 Page 3, after line 20, insert:

1.3 "Sec. Minnesota Statutes 2022, section 469.1813, is amended by adding a subdivision
1.4 to read:

1.5 Subd. 11. **Repayment.** A land bank organization receiving an abatement under
1.6 subdivision 1, clause (2), items (ix) and (x), must repay the abatement with interest, if the
1.7 land for which the abatement was granted is used for a purpose other than the purpose given
1.8 by the land bank organization prior to redevelopment. This subdivision applies immediately
1.9 after the abatement under this section expires and land is subject to repayment under this
1.10 subdivision for the same number of years that the abatement was granted. Interest under
1.11 this section is payable at the rate determined in section 270C.40, subdivision 5.

1.12 **EFFECTIVE DATE.** This section is effective the day following final enactment."

1.13 Renumber the sections in sequence and correct the internal references

1.14 Amend the title accordingly