

HOUSE RESEARCH

Bill Summary

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Overview

This bill ratifies certain TIF expenditures by the city of Minneota that apparently were made in excess of the estimates contained in the TIF plan for the district.

- 1 City of Minneota, TIF.** Ratifies expenditures of increment made by the city of Minneota for its tax increment financing district. This is intended to ratify amounts the city spent in excess of the estimates in the TIF plan. The State Auditor has taken the position that these estimates are binding and limit the amount of increments that may be spent within each listed category. The provision is effective upon local approval by the city.