

HOUSE RESEARCH

Bill Summary

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Authors: Ruud

Subject: City of Minnetonka, special TIF authority

Analyst: Joel Michael, joel.michael@house.mn

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This bill authorizes the city of Minnetonka to extend the Glenhaven tax increment financing (TIF) district by up to 7 years. This is a renewal and renovation district, which under general law is allowed a duration of 15 years after the receipt of the first increment. Thus, this would extend the duration to a maximum of 22 years after the receipt of the first increment.