## HOUSE RESEARCH

## - Bill Summary -

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This bill exempts a TIF district in the city of Rochester (district number 36, BioScience Project) from the general law provision that the proceeds of the sale or lease of property, acquired with tax increments, are tax increments. This will free the city from the requirement to use those proceeds (in this case lease payments from the rental of a building financed with increments) in the same manner as tax increments.