SENATE
STATE OF MINNESOTA
NINETY-FOURTH SESSION

S.F. No. 2083

(SENATE AUTHORS: XIONG)

DATE	D-PG	OFFICIAL STATUS
03/03/2025	613	Introduction and first reading Referred to Taxes See First Special Session, HF9

A bill for an act

relating to taxation; tax increment financing; authorizing special rules for the city of Oakdale.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **CITY OF OAKDALE; TEMPORARY USE OF INCREMENT; EXTENSION.**

(a) Notwithstanding Minnesota Statutes, section 469.176, subdivision 4n, paragraph (f), the city of Oakdale may elect to spend, loan, or invest transferred increment authorized under Minnesota Statutes, section 469.176, subdivision 4n, through December 31, 2027, provided that the transferred increment was collected from TIF District No. 1-4 or TIF District No. 1-6, in the city of Oakdale, and the use of the transferred increment is detailed in the city's written spending plan adopted pursuant to Minnesota Statutes, section 469.176, subdivision 4n, paragraph (c).

(b) Increment not spent, loaned, or invested by December 31, 2027, must be returned to the district. The requirement to return increment to the district includes any proceeds, principal, and interest received on loans of transferred increment; interest or invest earnings on transferred increment; or other repayments or returns of transferred increment defined as tax increment under Minnesota Statutes, section 469.174, subdivision 25, that remain in the funds or accounts of the authority or municipality on December 31, 2027, or that are subsequently received by the authority or municipality.

EFFECTIVE DATE. This section is effective the day after the governing body of the city of Oakdale and its chief clerical officer comply with the requirements of Minnesota Statutes, section 645.021, subdivisions 2 and 3.