

SENATE
STATE OF MINNESOTA
NINETY-FOURTH SESSION

S.F. No. 2860

(SENATE AUTHORS: PUTNAM)

DATE	D-PG	OFFICIAL STATUS
03/20/2025	938	Introduction and first reading Referred to Taxes See First Special Session, HF9

1.1

A bill for an act

1.2

relating to taxation; providing special tax increment financing authority to the city

1.3

of St. Cloud.

1.4

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

1.5

Section 1. **CITY OF ST. CLOUD; TAX INCREMENT FINANCING;**

1.6

ESTABLISHMENT.

1.7

Subdivision 1. **Establishment.** Under the special rules established in subdivision 2, the

1.8

economic development authority of the city of St. Cloud or the city of St. Cloud may establish

1.9

not more than two redevelopment districts adjacent to the Division Street corridor or within

1.10

the Central Business District or Fringe Central District, limited to the following parcels

1.11

identified by tax identification numbers, together with the adjacent roads and rights-of-way:

1.12

(1) in Stearns County: 82517020000 (Lady Slipper Catalyst Site); 82515440001 (North

1.13

Riverfront Catalyst Site); 82515470000; 82515480000 (Empire Catalyst Site); 82518760015

1.14

(Swan Lot Catalyst Site); 82528850020 (Riverboat Lot Catalyst Site); 82528850001 (Former

1.15

Herberger's); 82528850065 (Former Herberger's); 82528850005 (Former Herberger's);

1.16

82528850053; 82528850050; 82528850048 (Former Press Bar/Cowboy Jacks Lots); and

1.17

(2) in Benton County: 170037810 (Transit Oriented Development Catalyst Site);

1.18

170058101 (Ace Block Catalyst Site); 170042000; 170041600; 170041100; 170041601;

1.19

170041200; 170041800; 170059600 (Star Bank Catalyst Site); 170059300 (Riverfront South

1.20

Catalyst Site); 170058300; 170059200; 170058600; 170058800; 170059100; 170058900;

1.21

1700113900 (Transit Oriented Development Catalyst Site); 170060600; 170060700; and

1.22

170060800 (EDA Parking Lot & adjacent sites).

2.1 Subd. 2. **Special rules.** If the city or authority establishes a tax increment financing
2.2 district under this section, the following special rules apply:

2.3 (1) the districts are deemed to meet all the requirements of Minnesota Statutes, section
2.4 469.174, subdivision 10;

2.5 (2) Minnesota Statutes, section 469.176, subdivision 4j, does not apply to the district;
2.6 and

2.7 (3) increments generated from the districts may be expended for the reconstruction,
2.8 expansion, or new construction of adjacent public infrastructure, including but not limited
2.9 to public parking, streets, and utilities necessary to serve the development, and all
2.10 expenditures under this clause are deemed expended on activities within the district for
2.11 purposes of Minnesota Statutes, section 469.1763.

2.12 Subd. 3. **Expiration.** The authority to approve a tax increment financing plan to establish
2.13 a tax increment financing district under this section expires on December 31, 2031.

2.14 **EFFECTIVE DATE.** This section is effective the day after the city of St. Cloud and
2.15 its chief clerical officer comply with the requirements of Minnesota Statutes, section 645.021,
2.16 subdivisions 2 and 3.