

1.1 Senator moves to amend S.F. No. 2337 as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. **CITY OF BLOOMINGTON; TEMPORARY USE OF INCREMENT;**
1.4 **EXTENSION.**

1.5 (a) Notwithstanding Minnesota Statutes, section 469.176, subdivision 4n, paragraph (f),
1.6 the city of Bloomington may elect to spend, loan, or invest transferred increment authorized
1.7 under Minnesota Statutes, section 469.176, subdivision 4n, through December 31, 2027,
1.8 provided that the transferred increment was collected from TIF District No. 1-C or TIF
1.9 District No. 1-G, in the city of Bloomington, and the use of the transferred increment is
1.10 detailed in the city's written spending plan adopted pursuant to Minnesota Statutes, section
1.11 469.176, subdivision 4n, paragraph (c).

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

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

1.22 Amend the title accordingly