HOUSE RESEARCH =

Bill Summary =

FILE NUMBER: H.F. 3007 DATE: April 5, 2010

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Subject: Coon Rapids TIF

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This bill allows the city of Coon Rapids to extend the duration of nine tax increment financing (TIF) districts in the city to December 31, 2025. All of these districts were certified before 1988 and, thus, are not subject to the post-1988 TIF limitations (e.g., on pooling of increments and a variety of other limitations). The following table shows the years in which the various districts are scheduled to be decertified under general law based on information provided by the city to committee in 2009:

District	Year certified	Decertification required under general law	Years of extension
1-4	1983	2010	15
1-5	1983	2011	14
1-6	1985	2011	14
1-7	1985	2010	15
1-8	1985	2011	14
1-9	1986	2013	12
1-10	1986	2012	13
1-11	1986	2012	13
1-13	1987	2014	11

Effective date: Upon local approval by the city