

days after its first meeting after the complete application is received.

- 4** **Terms of regulations (city and town authority to adopt subdivision regulations).** Prohibits a city or town from requiring land dedication or payment of fees in a development contract that are not authorized by statute or agreed to by all parties. Requires financial security required for work to have a rough proportionality to the work. Requires the city or town to provide to the applicant a copy of the complete development contract at least three days before approval, unless otherwise agreed to by the parties.
- 5** **Nexus (city subdivision ordinances).** Technical, conforming changes.
- 6** **Dedication (city subdivision ordinances).** Recodes part of Minn. Stat. § 462.358, subd. 2b, governing subdivision regulations to require a reasonable portion of the buildable land to be dedicated for public infrastructure such as streets, sewer and water. This separates out the regulations for this kind of infrastructure from parks and open space dedication (see next section).
- 7** **Park dedication and fees (city subdivision ordinances).** Recodes part of Minn. Stat. § 462.358, subd. 2b, governing subdivision regulations relating to dedication or payment in lieu of dedication for parks and open space. In addition:
 - (a) defines "fair market value" for the purposes of setting fees as the value negotiated between the municipality and the applicant, or the market value of the property as determined by the municipality based on an independent appraisal;
 - (e) provides that if a municipality accepts a cash fee for a redevelopment project, the fee must be based only on the new value arising from the redevelopment; and
 - (g) provides that if a municipality chooses to accept a cash fee in lieu of dedicated land, the municipality may collect the fee at any time after the applicant has submitted building permits for development of the approved subdivision and before completion of development.
- 8** **Repealer.** Repeals Minn. Stat. § 462.358, subd. 2b, recoded in sections above.