

Minnesota Session Laws – 2023, Regular Session, Chapter 64

Article 8 – Tax Increment Financing

Sec. 4. Laws 2008, chapter 366, article 5, section 36, subdivision 1, is amended to read:

Subdivision 1. Authorization. Notwithstanding the provisions of any other law, upon approval of the governing body of the city of St. Paul, the Housing and Redevelopment Authority of the city of St. Paul may establish a redevelopment tax increment financing district comprised of the properties included in the existing downtown and Seventh Place tax increment district (County #82). Notwithstanding Minnesota Statutes, section 469.177, subdivision 6, if certification of the district is requested by July 31, 2008, the certification will be recognized by the county auditor in determining local tax rates for taxes payable in 2009 and subsequent years. The district created under this section terminates December 31, ~~2023~~ 2033. The city may create the district under this section only if it enters into an agreement with Ramsey County to pay the county annually out of the increment from this district an amount equal to the tax that would have been payable to the county on the captured tax capacity of the district had the district not been created.

EFFECTIVE DATE. This section is effective the day after the governing bodies of St. Paul, Ramsey County, and Independent School District No. 625 comply with the requirements of Minnesota Statutes, sections 469.1782, subdivision 2, and 645.021, subdivisions 2 and 3.

Sec. 5. Laws 2008, chapter 366, article 5, section 36, subdivision 3, as amended by Laws 2014, chapter 150, article 5, section 5, is amended to read:

Subd. 3. Authorized expenditures. Tax increment from the district may be expended only to pay principal and interest on bond obligations issued by the city of St. Paul in 2009 for the RiverCentre Arena, including payment of principal and interest on any bonds issued to repay the bonds or loans, as amended in 2014, but only through taxes payable year 2023. Commencing with taxes payable year 2024, tax increments from the district may be expended to facilitate capital improvements within the city's RiverCentre complex, including but not limited to the St. Paul RiverCentre, Xcel Energy Center, Roy Wilkins Auditorium, and St. Paul RiverCentre Parking Ramp and adjacent areas controlled by the city. All such expenditures are deemed to be activities within the district under Minnesota Statutes, section 469.1763, subdivisions 2, 3, and 4.

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