

**PUBLIC FINANCE**

**Edina southeast redevelopment project area special TIF authority modification**

March 01, 2019

	<b>Yes</b>	<b>No</b>
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of S.F. 0685 (Franzen) / H.F. 1193 (Elkins) as introduced

**Fund Impact**

	<b>FY2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>
	(000's)			
General Fund	\$0	\$0	\$0	\$0

**EXPLANATION OF THE BILL**

The proposal would extend the authority to establish tax increment financing (TIF) districts in the Southeast Edina Redevelopment District Area from December 31, 2019 to December 31, 2021. The extension would be effective without local approval.

The proposal would also modify pooling authority for the Southdale 2 district. The modified pooling authority would be effective following local approval.

**REVENUE ANALYSIS DETAIL**

- The proposed changes to this special TIF provision may have an impact on the local tax base and tax rate in the future and may result in a small change in property tax refunds paid by the state.

Source: Minnesota Department of Revenue  
Property Tax Division - Research Unit  
[www.revenue.state.mn.us/research\\_stats/pages/revenue-analyses.aspx](http://www.revenue.state.mn.us/research_stats/pages/revenue-analyses.aspx)

sf0685(hf1193)\_pt\_1/wkm