

**PROPERTY TAX  
Establishing special rules for  
Fridley TIF**

April 19, 2022

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

Department of Revenue  
Analysis of S.F. 4470 (Kunesh) as proposed to be amended by SCS4470A-1

**Fund Impact**

	<b>F.Y. 2022</b>	<b>F.Y. 2023</b>	<b>F.Y. 2024</b>	<b>F.Y. 2025</b>
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Effective following local approval.

**EXPLANATION OF THE BILL**

The proposal would allow the city of Fridley or its economic development authority to transfer tax increment accumulated from Fridley Tax Increment Financing (TIF) District No. 20 to the Fridley Housing and Redevelopment Authority. Transferred increment may only be expended on housing programs adopted by the Fridley Housing and Redevelopment Authority by December 31, 2021. The city of Fridley would be required to provide a two reports, in 2024 and 2026, including detailed information relating to each program financed with increment under this proposal. The authority to make transfers under this proposal expires December 31, 2026.

**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  
<https://www.revenue.state.mn.us/revenue-analyses>

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