

TIF Division Newsletter



TIF Staff

Arlin Waelti (651) 296-7979
Arlin.Waelti@state.mn.us

Marsha Pattison (651) 296-4716
Marsha.Pattison@state.mn.us

Lisa McGuire (651) 296-9255
Lisa.McGuire@state.mn.us

Kurt Mueller (651) 297-3680
Kurt.Mueller@state.mn.us

Jenna Ofstie (651) 296-7001
Jenna.Ofstie@state.mn.us

Atang Gilika (651) 297-8342
Atang.Gilika@state.mn.us

Erin Sunder (651) 296-7446
Erin.Sunder@state.mn.us

Office of the State Auditor
 Tax Increment Financing Division
 525 Park St., Suite 500
 St. Paul, MN 55103

Phone: (651) 296-4716
 Fax: (651) 297-3689

tifdivision@auditor.state.mn.us

www.auditor.state.mn.us

TIF Workshops Approved for CLE Credit

The 2009 TIF Workshops have been approved for 6.25 continuing legal education (CLE) credits. Additional information about the TIF workshops can be found at: http://www.auditor.state.mn.us/Other/TIFDocs/TIFWorkshopRegistration_09_form.pdf

State Auditor's E-Update

E-mailed every Friday to local government officials, staff and stakeholders across the state, the State Auditor's E-Update provides updates on statutorily-required reports issued by the Office of the State Auditor, descriptions of revised or new Statements of Position, announcements of upcoming seminars and conferences, and more. One popular feature of the E-Update is "Avoiding Pitfalls," which provides information on best practices in local government financial governance. "Avoiding Pitfalls" topics range from segregation of duties to mandatory reporting to record retention.

If you have not yet signed up to receive the E-Update, we encourage you to do so. To sign up, go to <http://www.auditor.state.mn.us/eupdate.aspx>.

TIF Legislative Changes

Here are some highlights of the technical amendments to the TIF Act, enacted as part of the Omnibus Public Finance Bill of 2009, Chapter 88. The TIF Act now:

- Extends the authority to finance tourism projects within economic development districts to Region 7E counties;
- Limits TIF plan financial requirements to tax increment sources, deleting the requirement to budget other sources of funding;
- Limits annual TIF reporting requirements to tax increment sources of funds;
- Clarifies that the county's cost of administration is not counted against the ten-percent limit on TIF administrative expenses;
- Extends the Four-Year Knock-Down Rule to six years for TIF districts that were certified between January 1, 2005, and April 20, 2009;
- Extends the Five-Year Rule to ten years for redevelopment and renewal and renovation districts certified on or after July 1, 2003, and before April 20, 2009; and
- Provides that the interest rates on interfund loans are set when the loans are authorized, not when they are made.

To read the statutory language and a summary of all the TIF technical amendments and special legislation, please see the following links:

<https://www.revisor.leg.state.mn.us/bin/bldbill.php?bill=H1298.4.html&session=ls86> (Article 5) or <http://www.house.leg.state.mn.us/hrd/bs/86/HF1298.html> (Article 5).