



News Release

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Department of Revenue Releases Business Tax Refunds

Saint Paul – The Minnesota Department of Revenue is releasing \$97 million in business tax refunds after Governor Mark Dayton signed into law a measure to repeal the refund delay imposed by the 2010 legislature.

The Department began holding sales and corporate refunds in December after the legislature enacted a budget balancing delay of \$152 million in business refunds through the remainder of the biennium, which ends in July. Last month, the Governor urged the legislature to reverse its action in light of the improved budget forecast, saying the delay will have no impact on the state deficit and is no longer needed for cash-flow purposes. He said the refunds will give businesses access to much-needed capital to help put more Minnesotans to work.

“We will begin processing the refunds immediately,” said acting Commissioner Dan Salomone. “Businesses should begin receiving their refunds this week.”

Nearly 1800 refunds have been delayed since December, including about \$65 million in sales tax refunds and \$32 million in corporate tax refunds. Of the total \$97 million, \$65.4 million is currently accruing interest at 3.0 percent.

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