



## News Release

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### **FOR IMMEDIATE RELEASE**

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## Preliminary Property Tax Levies for 2015

**St. Paul, Minn.** – The Minnesota Department of Revenue annually releases a list of the preliminary maximum property tax levies that have been reported by local governments and have been passed by local school referenda. Local governments are required to set their preliminary levies by September 15 to provide citizens an opportunity to learn of and comment on proposed tax levels at Truth-in-Taxation meetings.

After input from citizens, local governments can set final levies lower but not higher than preliminary levies. Local governments must set final levies by December 26, 2014, for the 2015 property tax levies.

The overall property tax picture for 2015 will not be known until February. The department will release final property tax levy information in February.

**Cities** - The 2015 preliminary property tax levies for cities will total approximately \$2.047 billion compared with \$1.957 billion in 2014, a 4.6% increase.

**Counties** - The 2015 preliminary property tax levies for counties will total approximately \$2.819 billion compared with \$2.737 billion in 2014, a 3.0% increase.

**Townships** - The 2015 preliminary property tax levies for townships will total approximately \$239 million compared with \$234 million in 2014, a 2.2% increase.

**Schools** - The 2015 preliminary property tax levies for schools will total approximately \$2.490 billion compared with \$2.356 billion in 2014, a 5.7% increase. School levies were set to increase by \$90 million. Voters approved \$44 million in new and renewed referenda, for a total increase of \$134 million in 2015.

**Special Taxing Districts** - The 2015 preliminary property tax levies for special taxing districts will total approximately \$335 million compared with \$325 million in 2014, a 3.0% increase.

These preliminary amounts are used by counties to compute parcel-specific property tax estimates for 2015, which are mailed to property owners in November in the form of Truth-in-Taxation notices. Truth-in-Taxation notices also list Truth-in-Taxation meeting times and locations for residents. These meetings typically address how much jurisdictions are taxing their residents and how they are proposing to spend tax dollars. These meetings are required for

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cities with populations over 500, counties, school districts, regional library authorities, and metropolitan taxing districts.

Information not included on Truth-in-Taxation notices is the result of levy referenda for operations or capital projects by 62 of Minnesota's school districts. The results of these referenda are included in the data summarized here. Statewide, 48 of the 62 referenda at least partially passed.

The preliminary property tax levy information for local governments and schools is available on the [Department of Revenue Property Tax Reports and Data website](#).

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