

## Revenue Notice # 93-25

### Income Tax--Reduction of Designated Counties Job Creation Credit

**(Update: Revenue Notice #93-25 has been repealed by Revenue Notice #03-04.)**

Minnesota Statutes, Section 290.0691 establishes a nonrefundable credit of \$2,000 for each qualifying job created in 1993 in Faribault County and the City of South St. Paul. If more than 100 qualifying jobs are created in the designated areas, then the commissioner of revenue is required to proportionately reduce the credit granted for each qualifying job created, so that the total amount of credits claimed does not exceed \$200,000.

A survey of job creation conducted on behalf of the Department of Revenue by the Department of Trade and Economic Development indicates that more than 100 new qualifying jobs are being created in the designated areas in 1993.

Accordingly, the allowable designated counties job creation credit for 1993 is proportionately reduced to \$1,050 per eligible employee.

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