MINNESOTA · REVENUE

PROPERTY TAX
Lino Lakes TIF

March 16, 2011

	Yes	No
DOR Administrative Cost/Savings		x

Department of Revenue
Analysis of H.F. 0861 (Runbeck) / S.F. 0653 (Chamberlain) as introduced

The bill allows the city of Lino Lakes to collect increments from tax increment financing (TIF) district 1-10 through December 31, 2023. The increments available after February 1, 2011 may only be spent on bond debt service to finance the interchange of Anoka highway 23 and 35W and public improvements to the Legacy at Wood Edge development. General TIF provisions concerning increment pooling, economic development districts, and five-year activity limits do not apply. Effective following local approval.

The proposed exemptions to the general TIF provisions may have an impact on the local tax base and tax rate in the future and may result in a small increase in property tax refunds paid by the state.

PROPERTY TAX BENCHMARKS **(Minn. Stat. § 270C.991)**

Transparency, Understandability, Simplicity & Accountability	Neutral
Efficiency & Compliance	Neutral
Equity (Vertical & Horizontal)	Neutral
Stability & Predictability	Neutral
Competitiveness for Businesses	Neutral
Responsiveness to Economic Conditions	Neutral

The bill is scored on a three point scale (decrease, neutral, increase) for each principle in comparison to current law.

Source: Minnesota Department of Revenue
Property Tax Division - Research Unit
http://www.taxes.state.mn.us/taxes/legal_policy

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