

MINNESOTA · REVENUE

PROPERTY TAX Lake Improvement District Levy on Property Tax Statement

	Yes	No
Separate Official Fiscal Note Requested		X
Fiscal Impact		
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of S.F. 3291 (Langseth) / H.F. 3574 (Marquart)

	Revenue Gain or (Loss)			
	<u>F.Y. 2002</u>	<u>F.Y. 2003</u>	<u>F.Y. 2004</u>	<u>F.Y. 2005</u>
	(000's)			
General Fund			\$0	\$0

Effective for taxes payable 2003 and thereafter.

EXPLANATION OF THE BILL

Current Law: County officials are required to list separately the proposed levies of the county, city or town, state general levy, school levy (voter approved and other shown separately), and the sum of special taxing district levies on the "truth-in-taxation" statements sent to taxpayers. The same requirement applies to the final property tax statement.

Proposed Law: If a county levy includes an amount for a lake improvement district the amount for that purpose must be shown separately on both the proposed and final property tax statements.

REVENUE ANALYSIS DETAIL

- The proposal will have no effect on the state general fund.

ADMINISTRATIVE/OPERATIONAL IMPACT

There will be no significant administrative or operational costs or savings to DOR in administration of this bill.

Source: Minnesota Department of Revenue
Tax Research Division
<http://www.taxes.state.mn.us/polic.html#analyses>