

# MINNESOTA • REVENUE

## BUSINESS SUBSIDIES Business Subsidy Reports

April 1, 2004

	Yes	No
Separate Official Fiscal Note Requested		
<b>Fiscal Impact</b>		
DOR Administrative Costs/Savings		

Department of Revenue  
Analysis of S.F. 2674 (Hottinger)/ H.F. 3074 (Davids), 2<sup>nd</sup> Engrossment

	<u>Revenue Gain or (Loss)</u>			
	<u>F.Y. 2004</u>	<u>F.Y. 2005</u>	<u>FY2006</u>	<u>FY2007</u>
General Fund	\$0	\$0	\$0	\$0

(000's)

Effective August 1, 2004.

### EXPLANATION OF THE BILL

The bill makes changes to the law relating to business subsidy reports prepared by the Department of Employment and Economic Development. The bill adds a requirement for reporting jobs on business subsidy reports, and it requires the business subsidy reports to be published by the department on its website. The bill also provides that a resident or property owner in the jurisdiction of the grantor can bring an action for equitable relief if the grantor fails to comply with Minnesota Statutes, Sections 116J.993 to 116J.995.

### REVENUE ANALYSIS DETAIL

- The changes in the bill would have no effect on state tax revenues.

Source: Minnesota Department of Revenue  
Tax Research Division  
[http://www.taxes.state.mn.us/taxes/legal\\_policy](http://www.taxes.state.mn.us/taxes/legal_policy)

SF2674(HF3074)-1 /dkd