

# MINNESOTA • REVENUE

## PROPERTY TAX House K-12 Education Bill

March 26, 2004

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

Department of Revenue  
Analysis of H.F. 3016 (Seagren)

	<b>Revenue Gain or (Loss)</b>			
	<b><u>F.Y. 2004</u></b>	<b><u>F.Y. 2005</u></b>	<b><u>F.Y. 2006</u></b>	<b><u>F.Y. 2007</u></b>
		(000's)		
General Fund	\$0	\$0	(\$700)	(\$575)

Effective the day following enactment.

### EXPLANATION OF THE BILL

According to an analysis by the House Fiscal Analysis Office, several changes are proposed to education revenue which effect local education levies. Transition, unemployment insurance, safe schools, building leases, and basic community education levies increase. These levy increases total \$26.9 million in FY 2006 and \$22.9 million in FY 2007.

### REVENUE ANALYSIS DETAIL

- Analysis is based on House Fiscal Analysis Office spreadsheet.
- Because levies increase, there will be an impact on homeowners taxes. Property tax refunds would increase \$700,000 in FY 2006 and \$575,000 in FY 2007.

**Number of Taxpayers:** unknown.

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)

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