

MINNESOTA • REVENUE

BUSINESS SUBSIDIES Business Subsidy Reports

April 1, 2004

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

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

SF2674(HF3074)-1 /dkd