

MINNESOTA • REVENUE

PROPERTY TAX Anoka County Regional Railroad Authority

March 31, 2004

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

Department of Revenue
Analysis of S.F. 2457 (Betzold) / H.F. 2739 (Abeler)

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

Effective upon local approval.

EXPLANATION OF THE BILL

The proposal authorizes the Anoka County Regional Railroad Authority to exercise the powers of an economic development authority for the purpose of transit-oriented development, except it may not levy a property tax.

The powers and duties of a city, town, housing and redevelopment authority, or economic development authority are not affected by this provision. Any economic development project constructed in the county must be approved by the governing body of each city or town within which the project will be constructed.

REVENUE ANALYSIS DETAIL

- The proposal grants economic development powers to the Anoka County Regional Railroad Authority for transit-oriented development but does not authorize a property tax levy. There would be no impact on any state funds.

Number of Taxpayers: None.

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

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