

MINNESOTA • REVENUE

PROPERTY TAX Township Levies and Spending

February 15, 2005

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

Department of Revenue
Analysis of S.F. 310 (Tomassoni)/ H.F. 209 (Blaine)

	<u>Fund Impact</u>			
	<u>F.Y. 2006</u>	<u>F.Y. 2007</u>	<u>F.Y. 2008</u>	<u>F.Y. 2009</u>
General Fund	\$0	\$0	\$0	\$0

(000's)

Effective August 1, 2005.

EXPLANATION OF THE BILL

Current Law: A township must not contract debts or spend more money in a year than the taxes levied for the year without a favorable vote of the township's electors.

Proposed Law: A township must not spend more in a year than its total revenue for the year without a favorable vote of the township's electors. Total revenue is defined as taxes levied, amounts received from other sources, and amounts carried forward.

REVENUE ANALYSIS DETAIL

- The bill is a clarification so there should be no impact on the general fund.

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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