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PROPERTY TAX Retirement Benefits Bonds

March 9, 2007

Department of Revenue
Analysis of S.F. 1169 (Bakk) / H.F. 1005 (Lenczewski)

	Yes	No
DOR Administrative Costs/Savings		X

Effective day after final enactment.

The bill allows municipalities to issue bonds for funding actuarial liabilities to pay postemployment benefits to employees.

To the extent that the bonding authority affects local levies, the proposal could affect the amount of property tax refunds paid by the state.

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

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