

MINNESOTA • REVENUE

PROPERTY TAX Oakdale TIF District

February 26, 2008

Department of Revenue
Analysis of S.F. 2388 (Wiger) / H.F. 3158 (Slawik)

	Yes	No
DOR Administrative Costs/Savings		X

The bill allows the city of Oakdale's housing and redevelopment authority to establish a redevelopment tax increment financing (TIF) district that has a duration limit of 35 years. The parcels are defined. Local approval is required.

The proposed exceptions to the general TIF provisions may have an impact on the local tax base and tax rate in the future and may result in a small increase in property tax refunds paid by the state.

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

sf2388(hf3158)_pt_1/lm