

# MINNESOTA • REVENUE

## PROPERTY TAX St. Paul Tax Increment Financing Extension

March 17, 2008

Department of Revenue  
Analysis of S.F. 3773 (Moua)

	Yes	No
DOR Administrative Costs/Savings		X

The bill extends the city of St. Paul's Downtown and Seventh Place tax increment financing (TIF) district through December 31, 2030. Tax increments may be expended within the downtown Seventh Place redevelopment project area, for adjacent parking, or principal and interest on obligations. Effective upon local approval.

According to the 2006 TIF abstract, the captured increment of the "pre-1979" district represents about 1.8% of St. Paul's total net tax capacity.

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  
Property Tax Division – Research Unit  
[http://www.taxes.state.mn.us/taxes/legal\\_policy](http://www.taxes.state.mn.us/taxes/legal_policy)

sf3773\_pt\_1/lm