

# MINNESOTA • REVENUE

## PROPERTY TAX Ramsey TIF

April 6, 2010

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue  
Analysis of H.F. 3762 (Abeler) / S.F. 3337 (Jungbauer)

The bill allows the city of Ramsey to create a redevelopment tax increment financing (TIF) district for a transit station. The area of the proposed district is described. The district would not have to fulfill the requirements of a redevelopment tax increment financing (TIF) district. These restrictions include 70% of the area of the district must be occupied by structures, and half of the buildings must be structurally substandard. Eligible expenditures include the Northstar Transit Station, related infrastructure, structured parking, a pedestrian overpass, and roadway improvements. Local approval is required.

The proposed exemptions 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)

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