

MINNESOTA • REVENUE

PROPERTY TAX East Grand Forks TIF

February 5, 2010

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of H.F. 2696 (Lieder) / S.F. 2480 (Stumpf)

The bill adds region 1 to the regions eligible for tourism facility tax increment financing (TIF) provisions. The bill also allows the city of East Grand Forks to authorize the expenditure of tax increments from redevelopment districts 1-1, 1-2, or both for the purpose of making improvements to the Red River State Recreation Area. Effective following final enactment.

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

hf2696(sf2480)_pt_1/lm