

MINNESOTA • REVENUE

February 17, 2011

PROPERTY TAX Levy Limits Repealed

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of S.F. 0028 (Rest) / H.F. 0155 (Benson, J.) as introduced

Fund Impact

	FY2012	FY2013	FY2014	FY2015
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Effective for taxes payable in 2012.

EXPLANATION OF THE BILL

Under current law levy limits are scheduled to sunset effective taxes payable 2012. The proposal would repeal the levy limits statutes effective for taxes payable 2012.

REVENUE ANALYSIS DETAIL

There would be no impact on local government levy behavior as a result of the proposal and therefore no general fund impact.

Number of Taxpayers: None.

PROPERTY TAX BENCHMARKS (Minn. Stat. § 270C.991)

Transparency, Understandability, Simplicity & Accountability Neutral

Efficiency & Compliance Neutral

Equity (Vertical & Horizontal) Neutral

Stability & Predictability Neutral

Competitiveness for Businesses Neutral

Responsiveness to Economic Conditions Neutral

The bill is scored on a three point scale (decrease, neutral, increase) for each principle in comparison to current law.

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

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