

MINNESOTA • REVENUE

PROPERTY TAX
Anoka County; Public Safety
Improvements Bonding Authority

May 03, 2011

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of S.F. 0275 (Jungbauer) / H.F. 0429 (Dettmer) 1st engrossment

Fund Impact

	<u>FY2012</u>	<u>FY2013</u>	<u>FY2014</u>	<u>FY2015</u>
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Effective August 1, 2011.

EXPLANATION OF THE BILL

The bill would provide bonding authority for Anoka County to finance costs of public safety improvements. Any bonds issued under the proposal would require approval of the Anoka County Joint Law Enforcement Council. The authority would expire on January 1, 2027.

REVENUE ANALYSIS DETAIL

- The expanded bonding authority for Anoka County public safety improvements is assumed to have no state cost impact. The county has the option to levy for the cost of the project in the overall county levy under current law.

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

<i>Transparency, Understandability, Simplicity & Accountability</i>	Increase	The proposal would increase transparency for taxpayers because the property tax statement would include a separate line item identifying the cost of the improvements.
<i>Efficiency & Compliance</i>	Neutral	
<i>Equity (Vertical & Horizontal)</i>	Neutral	
<i>Stability & Predictability</i>	Neutral	
<i>Competitiveness for Businesses</i>	Neutral	
<i>Responsiveness to Economic Conditions</i>	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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