

# MINNESOTA • REVENUE

April 21, 2011

## PROPERTY TAX

### Valuation of Income Producing Property

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of S.F. 1156 (Skoe) / H.F. 1436 (Loon) as introduced

### EXPLANATION OF THE BILL

The bill clarifies the documentation that petitioners contesting the valuation of income producing property are required to supply to the county assessor, if requested. Actual leases may be required. Effective for petitions contesting 2010 assessments and thereafter.

### REVENUE ANALYSIS DETAIL

There would be no direct impact on the state general fund as a result of these appeals changes.

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

*Transparency, Understandability, Simplicity & Accountability*      Increase      Increases understandability for taxpayers.

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*Efficiency & Compliance*      Increase      Reduces compliance costs for taxpayers.

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*Equity (Vertical & Horizontal)*      Neutral

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*Stability & Predictability*      Neutral

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*Competitiveness for Businesses*      Neutral

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*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](http://www.taxes.state.mn.us/taxes/legal_policy)

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