

MINNESOTA • REVENUE

May 03, 2011

PROPERTY TAX Sauk Rapids TIF

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of S.F. 1336 (Fischbach) / H.F. 1601 (O'Driscoll) as introduced

The bill allows the city of Sauk Rapids to include two parcels in a tax increment financing (TIF) district if they have been withdrawn from MS 273.111 (Green Acres Law) by June 30, 2011. Effective following local approval.

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.

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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