

MINNESOTA • REVENUE

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PROPERTY TAX TIF Redevelopment District Definition

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue
Analysis of S.F. 2109 (Howe) as introduced

The bill allows redevelopment tax increment financing (TIF) districts that have 50% substandard buildings to qualify under this section. Effective day following final enactment.

The proposed changes 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 change 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/legal_policy

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