

MINNESOTA • REVENUE

PROPERTY TAX Airflight Property Tax

March 09, 2012

**Property Taxes and Local Aids Only --
See Separate Analysis for State Taxes**

	Yes	No
DOR Administrative Cost/Savings		

**No costs in property tax provisions. Costs from state taxes unknown.*

Department of Revenue

Analysis of S.F. 1913 (Gimse) / H.F. 2328 (Beard) as introduced, Section 1 only.

Effective for taxes payable 2012 and thereafter.

EXPLANATION OF THE BILL

The bill caps the airflight property tax at \$8 million in fiscal years 2013 and 2014. Effective July 1, 2012.

REVENUE ANALYSIS DETAIL

The bill would have no state general fund impacts from section 1, as the airflight property tax is not forecasted to exceed \$8 million.

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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