March 11, 2013

PROPERTY TAX
St. Cloud TIF

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue
Analysis of S.F. 0881 (Pederson, J.) / H.F. 1201 (Dorholt) as introduced

EXPLANATION OF THE BILL

The bill allows the city of St. Cloud to deem that the certification for tax increment financing (TIF) district #2 (Northwest District) was made on or after August 1, 1979, and before July 1, 1982 and revenues from increments used accordingly. Effective following local approval.

REVENUE ANALYSIS DETAIL

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
www.revenue.state.mn.us/research_stats/pages/revenue-analyses.aspx

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