MINNESOTA · REVENUE

March 14, 2014

PROPERTY TAX

State agricultural society-issued bond requirements modified

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue
Analysis of S.F. 2447 (Koenen) as proposed to be amended by SS2447A-1

Property tax section effective for taxes payable 2014 and thereafter.

EXPLANATION OF THE BILL

The bill extends the state agricultural society bonding expiration date of July 1, 2015 to July 1, 2025.

Effective day following final enactment.

REVENUE ANALYSIS DETAIL

The proposed changes to would have no general fund impact on Department of Revenue administered programs.

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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