

**PROPERTY TAX
Chatfield TIF Authority**

April 19, 2022

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of S.F. 3160 (Nelson) as introduced

	Fund Impact			
	F.Y. 2022	F.Y. 2023	F.Y. 2024	F.Y. 2025
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Effective following local approval.

EXPLANATION OF THE BILL

The proposal would allow the city of Chatfield or its economic development authority to establish an economic development district to construct a multilevel hotel. The first floor of the hotel could not exceed 15,000 square feet. The proposal would exempt the district from some rules regarding the use of increment for economic development districts.

REVENUE ANALYSIS DETAIL

- The proposed changes to this special TIF provision 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.

Source: Minnesota Department of Revenue
Property Tax Division – Research Unit
<https://www.revenue.state.mn.us/revenue-analyses>

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