

**PROPERTY TAX
Supplemental Information with the
Truth In Taxation Notice**

March 20, 2023

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of H.F. 2905 (Lislegard) / S.F. 2962 (Putnam) as introduced

	Fund Impact			
	F.Y. 2024	F.Y. 2025	F.Y. 2026	F.Y. 2027
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Effective beginning with taxes payable 2024.

EXPLANATION OF THE BILL

Under current law, a separate statement of summary budget information must be sent with truth in taxation proposed property tax notices.

The proposal would modify what supplemental information would be required to be sent with the proposed property tax notices.

REVENUE ANALYSIS DETAIL

- Changing the information sent with proposed property tax notices would have no effect on the state general fund.

PROPERTY TAX BENCHMARKS (Minn. Stat. § 270C.991)

<i>Transparency, Understandability, Simplicity & Accountability</i>	Neutral	Taxpayers may receive less local budgeting information.
<i>Efficiency & Compliance</i>	Neutral	
<i>Equity (Vertical & Horizontal)</i>	Neutral	
<i>Stability & Predictability</i>	Neutral	
<i>Competitiveness for Businesses</i>	Neutral	
<i>Responsiveness to Economic Conditions</i>	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
<https://www.revenue.state.mn.us/revenue-analyses>

hf2905(sf2962) TnT Supplemental Information_pt_1/css