

**Senate Tax Committee**  
**Thursday, April 21, 2005**  
**Room 15 Capitol**  
**Chair, Senator Lawrence J. Pogemiller**

Present

Pogemiller, Chair  
Tomassoni, Vice Chair  
Bakk  
Belanger  
Betzold  
Johnson  
Limmer  
Marty  
McGinn  
Moua  
Ortman  
Skoe

Absent

Senator Pogemiller called the meeting to order at 9:20 a.m.

A quorum was present.

**Agenda Item #1: Presentation and discussion: 'Minnesota Income Tax on Foreign Source Income'**

1. Presentation by Debra Anderson
2. General discussion
  - a. How did MN decide on an 80/20% split
  - b. Formula pg. 3
3. "Corporate tax History" presentation by M.J. Hedstrom, Tax Committee Fiscal Analyst

**Agenda Item #2: SF 1080 (Pogemiller) Modifying definition of Foreign Operating Corporations**

1. Overview by Debra Anderson

**Agenda Item #3: SF 1082 (Pogemiller) Modifying definition of Foreign Operating Corporations**

1. Overview by Debra Anderson

**Agenda Item #4: Presentation and discussion: CPA Society FOC Task Force Report**

1. Task Force overview, Laura Fenstemaker, MN CPA
2. Presentation by Barb Renner, Deloitte & Touche and Rob Ozmun, Pricewaterhouse Coopers
3. General discussion

**Agenda Item #5: Corporate loophole tax provisions (formerly part of SF 254)**

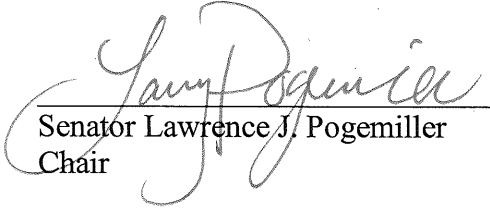
1. Testimony from Linden Gawboy, Welfare Rights

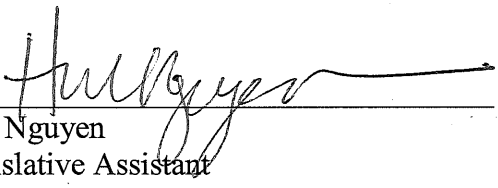
**Agenda Item #6: General discussion regarding FOC**

1. Testimony from Wayne Cox, Citizens for Tax Justice

Senator Pogemiller adjourned the meeting at 11:30 a.m.

Respectfully Submitted:

  
\_\_\_\_\_  
Senator Lawrence J. Pogemiller  
Chair

  
\_\_\_\_\_  
Hue Nguyen  
Legislative Assistant

**Senate Committee on Taxes**  
**Thursday, April 21, 2005**  
**9:00 a.m., Room 15 State Capitol**

**A G E N D A**

Presentation and discussion: 'Minnesota Income Tax on Foreign Source Income'  
Debra Anderson

Presentation and discussion: CPA Society FOC Task Force Report.  
Barb Renner, Deloitte & Touche  
Rob Ozmun, Pricewaterhouse Coopers

Corporate loophole tax provisions (formerly part of SF 254)  
Linden Gawboy, Welfare Rights

SF 1080-Pogemiller: Modifying definition of Foreign Operating Corporations

SF 1082-Pogemiller: Modifying definition of Foreign Operating Corporations

**Senator Lawrence J. Pogemiller**  
**Chair**

**Hue Nguyen**  
**Legislative Assistant**

## Senate Committee Meeting Log

Committee Name: Taxes  
 Date: 4/21/05 Day: Thursday Start Time: 9:15A

### Agenda

Bill # (or Topic)	Presentation and discussion: Minnesota Income Tax on Foreign Source Income
Author	
Short Descriptor	
Action(s)	presentation and general discussion
Bill # (or Topic)	Presentation and discussion: CPA Society FAC TASK Force Report
Author	
Short Descriptor	
Action(s)	presentation and discussion
Bill # (or Topic)	Corporate Loophole tax provisions (formerly part of SF 254)
Author	
Short Descriptor	
Action(s)	presentation and general discussion
Bill # (or Topic)	
Author	
Short Descriptor	
Action(s)	