

Senate Counsel, Research, and Fiscal Analysis

Tom Bottem, Director

Minnesota Senate Building
95 University Ave. W. Suite 3300
ST. PAUL, MN 55155-1800
(651) 296-4791
www.senate.mn/scrfa

Senate

State of Minnesota

S.F. No. 4455 – Reducing State General Levy for Commercial-Industrial Properties

Author: Senator Paul E. Gazelka

Prepared by: Eric Silvia, Senate Counsel (651/296-1771)

Date: April 5, 2022

SF 4455 reduces, by \$100 million, the state general levy for commercial industrial properties effective with taxes payable in 2023.

Under current law, the state general levy for commercial industrial property is \$737,090,000 for taxes payable in 2022, and \$716,990,000 for taxes payable in 2023 and thereafter. SF 4455 sets the levy for commercial industrial properties for taxes payable in 2023 and thereafter at \$616,990,000.

Effective beginning with taxes payable in 2023.