

# SENATE FISCAL TRACKING: SF 3706, As Proposed to be Amended (SCS3706 A-1 DE Amendment)

2022 PROPERTY TAXES SUBDIVISION REPORT, AS PROPOSED

\$\$\$ in thousands | BOLD indicates rows that total | Tax Policy: Negative = Revenue Reduction | Refunds, Aids, & Credits: Negative = Spending Reduction

5/1/2022

3:00 PM

LINE	ITEM	A EFFECTIVE	B FY 2023	C FY 2022-23	D FY 2024	E FY 2025	F FY 2024-25	G ALL YEARS
<b><u>I. GENERAL FUND REVENUE CHANGES:</u></b>								
<b>STATE GENERAL LEVY</b>								
1	Proportional Reduction to CI/SRR Levy Amount (& 10-yr. Phaseout Beginning Pay 26)*	Various	(4,940)	(4,940)	(9,310)	(9,310)	(18,620)	(23,560)
2	Refund: Indian Tribe-Owned Property Tax Exemption Extension	Payable 22	(10)	(10)	-	-	-	(10)
3	<b>SUBTOTAL: STATEWIDE GENERAL LEVY</b>		<b>(4,950)</b>	<b>(4,950)</b>	<b>(9,310)</b>	<b>(9,310)</b>	<b>(18,620)</b>	<b>(23,570)</b>
<b>INCOME TAX</b>								
6	Interaction: State General Levy Reduction	Various	-	-	280	280	560	560
7	Interaction: Riparian Buffer Credit	Taxes Payable 24	-	-	150	150	300	300
8	Interaction: Electric Generation Transition Aid to Local Governments	Aids Payable 24	-	-	-	60	60	60
9	Interaction: Mille Lacs Reimbursement for Lost Revenue	DFE	-	-	Negl.	Negl.	Negl.	Negl.
10	Interaction: Class 4d Modifications	Assessments 23	-	-	-	10	10	10
11	<b>SUBTOTAL: INCOME TAX</b>		<b>-</b>	<b>-</b>	<b>430</b>	<b>500</b>	<b>930</b>	<b>930</b>
15	<b>SUBTOTAL: GENERAL FUND REVENUE CHANGES</b>		<b>(4,950)</b>	<b>(4,950)</b>	<b>(8,880)</b>	<b>(8,810)</b>	<b>(17,690)</b>	<b>(22,640)</b>
<b><u>II. GENERAL FUND EXPENDITURE CHANGES:</u></b>								
<b>PROPERTY TAX REFUNDS &amp; CREDITS</b>								
19	Riparian Buffer Credit	Taxes Payable 24	-	-	4,310	4,310	8,620	8,620
20	Enhancements to Additional Property Tax Refund (Targeting Refund)	Payable 23	-	-	1,900	2,000	3,900	3,900
21	PTR Interaction: Homestead Market Value Exclusion Increase	Assessments 23	-	-	-	(7,330)	(7,330)	(7,330)
22	PTR Interaction: Cooperative Utility Distribution Lines Definition Modification	Assessments 23	-	-	-	20	20	20
23	PTR Interaction: Airport Property Tax Exemption Modification	Payable 23	-	-	20	20	40	40
24	PTR Interaction: Class 1c Property Class Tier Modifications	Payable 23	-	-	10	10	20	20
25	PTR Interaction: Indian Tribe-Owned Property Tax Exemption Extension	Payable 22	-	-	Negl.	Negl.	Negl.	Negl.
26	PTR Interaction: Electric Generation Transition Aid to Local Governments	Payable 24	-	-	-	(160)	(160)	(160)
27	PTR Interaction: Ag Homestead Property 1st Tier Valuation Modification	Assessments 23	-	-	-	360	360	360
28	PTR Interaction: Mille Lacs Reimbursement Aid for Lost Revenue	DFE	-	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)

29	PTR Interaction: Disabled Veterans Homestead Market Value Exclusion for Qualifying Spouses	Assessments 22	-	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)
30	PTR Interaction: Disabled Veterans Homestead MV Exclusion, Spousal Benefit Modification	Assessments 22	-	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)
31	PTR Interaction: Class 4d Modifications	Assessments 23	-	-	-	2,920	2,920	2,920
32	PTR Interaction: Affordable Housing Market Value Exclusion	Assessments 23	-	-	-	(Unknown)	(Unknown)	(Unknown)
33	PTR Interaction: Energy Storage Systems Property Tax Exemption*	Assessments 24-34	-	-	-	-	-	-
34	School Building Bond Credit Interaction: Ag Homestead Property 1st Tier Valuation Modification	Assessments 23	-	-	-	(360)	(360)	(360)
35	<b>SUBTOTAL: PROPERTY TAX REFUNDS &amp; CREDITS</b>		-	-	<b>6,240</b>	<b>1,790</b>	<b>8,030</b>	<b>8,030</b>
	<b>OTHER AIDS &amp; APPROPRIATIONS</b>							
38	Electric Generation Transition Aid to Local Governments	Payable 24	-	-	-	5,200	5,200	5,200
39	Transition Aid for Cities (for Class 4d Rate Modifications)	Payable 24-25	-	-	-	810	810	810
40	Senior Property Tax Deferral Enhancements	Taxes Payable 23	-	-	180	450	630	630
41	Mille Lacs Reimbursement Aid for Lost Revenue	DFE	114	114	114	114	228	342
42	LGA Penalty Forgiveness: City of Roosevelt	Payable 22	25	25	-	-	-	25
43	<b>SUBTOTAL: OTHER AIDS &amp; APPROPRIATIONS</b>		<b>139</b>	<b>139</b>	<b>294</b>	<b>6,574</b>	<b>6,868</b>	<b>7,007</b>
50	<b>TOTAL: GENERAL FUND EXPENDITURE CHANGES</b>		<b>139</b>	<b>139</b>	<b>6,534</b>	<b>8,364</b>	<b>14,898</b>	<b>15,037</b>
55	<b>NET EFFECTS: GENERAL FUND</b>		<b>(5,089)</b>	<b>(5,089)</b>	<b>(15,414)</b>	<b>(17,174)</b>	<b>(32,588)</b>	<b>(37,677)</b>

**NON-BUDGET ITEMS**

**TAX INCREMENT FINANCE**

- 75 Various TIF State Policy Modifications
- 76 City of Savage
- 77 City of Shakopee
- 78 City of Woodbury

**OTHER**

- 81 Delinquent Property Tax Interest Rate Modified
- 82 Exemption from Net Debt Limit for City of Virginia
- 83 LGA Penalty Forgiveness: City of Bena
- 84 LGA Penalty Forgiveness: City of Boy River
- 85 LGA Penalty Forgiveness: City of Echo
- 86 LGA Penalty Forgiveness: City of Morton

**NOTES**

\* Indicates that the provision changes revenue or expenditures beyond the planning period (FY24-25)