

March 21, 2023

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of H.F. 1489 (Coulter) / S.F. 1405 (Rest)

	Fund Impact				
	<u>F.Y. 2023</u>	<u>F.Y. 2024</u>	<u>F.Y. 2025</u> (000's)	<u>F.Y. 2026</u>	<u>F.Y. 2027</u>
General Fund	(\$1,600)	(\$2,900)	(\$2,900)	(\$2,900)	(\$2,900)

Effective retroactively from January 1, 2023 and applies to refunds for contributions made in calendar year 2023 and thereafter.

EXPLANATION OF THE BILL

Current Law: The political contribution refund provides a refund to individuals for contributions made to qualifying political parties and candidates. The maximum refund is \$50 for an individual and \$100 for a married couple filing jointly. The refund claim must be filed no later than April 15 of the year following the calendar year in which the contribution was made. Only one claim is allowed per year.

Proposed Law: The bill would double the maximum refund amount that can be claimed. The new maximum for individuals would be \$100 and \$200 for couples filing jointly.

REVENUE ANALYSIS DETAIL

- The estimates are based on the February 2023 forecast.
- Fiscal year 2023 estimate was adjusted for six months of impact.

Minnesota Department of Revenue
Tax Research Division
[https://www.revenue.state.mn.us/
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