

2025 REGULAR SESSION - SF 132, as proposed to be amended by the A-2 delete-everything amendment

FEBRUARY 2025 FORECAST BASELINE

\$\$\$ in thousands | Tax Revenues & Non-General Fund Items: Negative # = Revenue Reduction | Property Tax, Aids & Credits: Negative # = Spending Reduction

LINE	SENATE FILE & AUTHOR	ITEM	EFFECTIVE DATE	SF 132 DELETE-EVERYTHING AMENDMENT (A-2)						
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29
		<u>TOTAL GENERAL FUND EFFECT</u>								
1		Tax Revenues		-	-	(10)	(10)	(10)	(10)	(20)
2		Property Tax Aids & Credits		88	-	40	128	50	50	100
4		<u>TOTAL GENERAL FUND EFFECT</u>		88	-	50	138	60	60	120
		<u>GENERAL FUND TAX REVENUES</u>								
		INDIVIDUAL INCOME TAX								
9	SF1406 (Weber)	Short Line Railroad Infrastructure Modernization Credit Transferrability	TY24 (retro)	-	-	-	-	-	-	-
10	SF2374 (Rest)	Education Credit Assignability Modifications	TY26	-	-	-	-	-	-	-
11	SF860 (Gustafson)	Discharged/Coerced Debt Subtraction	TY25	-	(negL)	(negL)	(negL)	(negL)	(negL)	(negL)
12	SF860 (Gustafson)	Discharged/Coerced Debt Renters Credit Income Definition Modification	TY25	-	(negL)	(negL)	(negL)	(negL)	(negL)	(negL)
13	SF211 (Klein)	Subtraction for Foreign Service Worker Pay	TY25	-	-	(10)	(10)	(10)	(10)	(20)
		CORPORATE FRANCHISE TAX								
17	SF1406 (Weber)	Short Line Railroad Infrastructure Modernization Credit Transferrability	TY24 (retro)	-	-	-	-	-	-	-
		ESTATE TAX								
21	SF755 (Anderson)	Shareholder Limit Increase for Agricultural Homestead Classification	Applications In 2025	-	-	(unknown)	(unknown)	(unknown)	(unknown)	(unknown)
22	SF245 (Weber)	Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	(unknown)	(unknown)	(unknown)
25		<u>TOTAL TAX REVENUES</u>		-	-	(10)	(10)	(10)	(10)	(20)
		<u>PROPERTY TAX AIDS & CREDITS</u>								
		HOMESTEAD PROPERTY TAX REFUNDS								
30	SF860 (Gustafson)	Income Definition Modification - Discharged/Coerced Debt Exclusion	Pay26	-	negL	negL	negL	negL	negL	negL
31	SF132 (Putnam)	Interaction - Attachments & Appurtenances Clarification	AY25	-	-	40	40	40	40	80
32	SF1579 (Mohamed)	Interaction - Tribal Property Tax Exemption (Minneapolis - Leech Lake Band of Ojibwe)	AY26	-	-	-	-	10	10	20
33	SF755 (Anderson)	Interaction - Shareholder Limit Increase for Agricultural Homestead Classification	Applications in 2025	-	-	unknown	unknown	unknown	unknown	unknown
34	SF363 (Hauschild)	Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa)	AY26	-	-	-	-	negL	negL	negL
35	SF49 (Weber)	Interaction - Exemption for Properties Used by Nonprofits for Grazing	Pay26	-	-	negL	negL	negL	negL	negL
36	SF245 (Weber)	Interaction - Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	unknown	unknown	unknown
		AGRICULTURAL HOMESTEAD MARKET VALUE CREDIT								
40	SF755 (Anderson)	Shareholder Limit Increase for Agricultural Homestead Classification	Applications in 2025	-	-	unknown	unknown	unknown	unknown	unknown
41	SF245 (Weber)	Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	unknown	unknown	unknown
		SCHOOL BUILDING BOND AGRICULTURAL CREDIT								
45	SF363 (Hauschild)	Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa)	AY26	-	-	-	-	(negL)	(negL)	(negL)
		OTHER PROPERTY TAX, AIDS & CREDITS CHANGES								
50	SF1108 (Gruenhagen)	2023 LGA Penalty Forgiveness - City of Stewart (FY25 appropriation)	DFE	88	-	-	88	-	-	-
51		Public Safety Aid Reporting Requirements	DFE	-	-	-	-	-	-	-
55		<u>TOTAL TAX AIDS AND CREDITS</u>		88	-	40	128	50	50	100
		<u>OTHER ITEMS</u>								
59	SF45 (Rest)	Tax Expenditure Review Commission Modifications	DFE	-	-	-	-	-	-	-
60	SF9 (Rest)	Political Contribution Refund Modifications	1/1/2027	-	-	-	-	-	-	-
61		Public Finance Provisions		-	-	-	-	-	-	-