

April 7, 2025

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue  
Analysis of S.F. 1475 (Latz) As Proposed to be Amended (SCS1475A-1)

	<b>Fund Impact</b>			
	<b><u>F.Y. 2026</u></b>	<b><u>F.Y. 2027</u></b>	<b><u>F.Y. 2028</u></b>	<b><u>F.Y. 2029</u></b>
	(000's)			
General Fund	(\$380)	(\$380)	(\$380)	(\$380)
Natural Resources and Arts Funds	(\$20)	(\$20)	(\$20)	(\$20)
Housing Assistance Fund	(\$10)	(\$10)	(\$10)	(\$10)
Special Revenue Fund	<u>(Negl.)</u>	<u>(Negl.)</u>	<u>(Negl.)</u>	<u>(Negl.)</u>
Total - All Funds	(\$410)	(\$410)	(\$410)	\$(410)

Effective for sales and purchases made after December 31, 2023, and before January 1, 2029.

## **EXPLANATION OF THE BILL**

The bill would exempt materials and supplies used in and equipment incorporated into the construction, reconstruction, upgrade, expansion, renovation, or remodeling of Fred Richards Park and improvements to Braemar Park in the city of Edina. The exemption would be administered as a refund and only apply to purchases made after December 31, 2023, and before January 1, 2029. Refunds for eligible purchases must not be issued until after June 30, 2025.

## **REVENUE ANALYSIS DETAIL**

- The estimate is based on project information provided by City of Edina.
- The total project cost is estimated to be \$62.5 million.
- The total cost of materials is estimated to be \$23.4 million.
- The project began in 2025 and is expected to complete in 2029. The distribution of expected refund claims is assumed based on the project timeline.

Minnesota Department of Revenue  
Tax Research Division  
[https://www.revenue.state.mn.us/  
revenue-analyses](https://www.revenue.state.mn.us/revenue-analyses)