

2025 OMNIBUS TAXES BILL - SF 2374 DELETE-EVERYTHING AMENDMENT

FEBRUARY 2025 FORECAST BASELINE

\$\$\$ in thousands | Tax Revenues: Negative # = Revenue Reduction | Property Tax, Aids & Credits (and other) Expenditures: Negative # = Spending Reduction

LINE	SENATE FILE & AUTHOR	ITEM	EFFECTIVE DATE	DELETE-EVERYTHING AMENDMENT							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		TOTAL GENERAL FUND EFFECT									
1		Tax Revenues		-	118,900	198,060	316,960	127,720	180,900	308,620	625,580
2		Property Tax Aids & Credits (and other) Expenditures		(14,644)	(2,220)	(31,176)	(48,040)	(30,678)	(30,702)	(61,380)	(109,420)
4		NET GENERAL FUND EFFECT (EXPENDITURES - REVENUES)		(14,644)	(121,120)	(229,236)	(365,000)	(158,398)	(211,602)	(370,000)	(735,000)
		GENERAL FUND TAX REVENUES									
		INDIVIDUAL INCOME TAX									
10	SF2374 (Rest) / DE amendment	Net Investment Income Tax (increase from 1% to 1.5%)	TY25	-	37,900	36,000	73,900	35,700	35,900	71,600	145,500
11	SF2374 (Rest) / Governor	Landlord Penalty for Failure to Submit a Certificate of Rent Paid	Rent after 12/31/25	-	-	-	-	60	60	120	120
12	SF211 (Klein) / SF132	Subtraction for Foreign Service Worker Pay	TY25	-	-	(10)	(10)	(10)	(10)	(20)	(30)
13	SF860 (Gustafson) / SF132	Discharged/Coerced Debt Subtraction	TY25	-	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)
14	SF860 (Gustafson) / SF132	Discharged/Coerced Debt Renters Credit Income Definition Modification	TY25	-	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)
15	SF447 (Rest)	Consumer Enforcement Compensation Subtraction	TY25	-	-	-	-	-	-	-	-
16	SF447 (Rest)	Consumer Enforcement Compensation Renters Credit Income Definition Modification	TY25	-	-	-	-	-	-	-	-
17	SF9 (Rest) / SF132	Political Contribution Refund Modifications	1/1/2027	-	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)
18	SF2374 (Rest) / SF132	Education Credit Assignability Modifications	TY26	-	unknown	unknown	unknown	unknown	unknown	unknown	unknown
19	SF210 (Oumou Verbeten)	Section 530 Exclusion	TY26	-	-	unknown	unknown	unknown	unknown	unknown	unknown
20	SF3405 (Rest)	Pass-Through Entity Tax Credit Extension through TY27	DFE	-	-	(unknown)	(unknown)	(unknown)	-	(unknown)	(unknown)
21	SF2293 (Weber)	Subtraction - Student Loan Reimbursement for Critical Access Dental Clinic Employees	TY26	-	-	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)
22	SF1046 (Weber) / SF132	Short Line Railroad Infrastructure Modernization Credit Transferrability	TY24 (retro)	-	-	-	-	-	-	-	-
23	SF2580 (Rest)	Correction for Annuity Contributions - 2023 Contributions Only	DFE	-	-	-	-	-	-	-	-
24	SF219 (Abeler)	E-Bike Rebate Modifications	TY25	-	-	-	-	-	-	-	-
25	SF501 (Dornink)	Minnesota Education Credit - Expansion for CTE Expenses/Transportation Costs	TY25	-	(1,900)	(1,900)	(3,800)	(1,900)	(1,900)	(3,800)	(7,600)
26	SF249 (Johnson Stewart)	Teachers' Masters Degree Attainment Credit - Expansion to Include Special Education	TY25	-	(1,400)	(1,500)	(2,900)	(1,600)	(1,600)	(3,200)	(6,100)
27	SF2115 (Clark)	Historic Rehabilitation Credit Modifications	Retro post-6/30/21	-	-	-	-	(500)	(500)	(1,000)	(1,000)
28	SF668 (Kupec)	National Guard Subtraction - Allowed for Residents Serving in Neighboring States	TY25	-	(80)	(80)	(160)	(80)	(80)	(160)	(320)
29	SF1419 (Putnam)	Beginning Farmer Credit Allocation Cap Elimination	TY25	-	(1,300)	(1,400)	(2,700)	(1,400)	(1,500)	(2,900)	(5,600)
30	SF1428 (Weber)	Beginning Farmer Credit Eligibility Modifications	TY25	-	-	-	-	-	-	-	-
31	SF1419 (Putnam) + SF1428 (Weber)	Interaction - Beginning Farmer Credit Allocation Cap Elimination + Eligibility Modifications	TY25	-	(300)	(200)	(500)	(300)	(300)	(600)	(1,100)
32	SF1028 (Rarick)	Interaction - Fire Protection & EMS Aid	Pay26	-	-	10	10	10	10	20	30
33	SF1197 (Hauschild)	Interaction - School Seasonal Tax Base Replacement Aid	Pay26	-	-	60	60	60	60	120	180
34	SF1269 (Drazkowski)	Interaction - Agricultural Water Quality Credit Establishment	Pay26	-	-	40	40	40	40	80	120
35	SF2374 (Rest) / Governor	Interaction - Exemption for Low-Income Housing Tenants (Renters Credit Decrease)	AY25	-	-	30	30	1,160	1,210	2,370	2,400
36	SF2374 (Rest) / DE amendment	Interaction - LGA Reduction	Pay26	-	-	(190)	(190)	(190)	(190)	(380)	(570)
37	SF2374 (Rest) / DE amendment	Interaction - CPA Reduction	Pay26	-	-	(190)	(190)	(190)	(190)	(380)	(570)
38		SUBTOTAL: INDIVIDUAL INCOME TAX		-	32,920	30,670	63,590	30,860	31,010	61,870	125,460

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				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
41	SF2374 (Rest) / DE amendment	CORPORATE FRANCHISE TAX Net Operating Loss Deduction Modifications (70% limit reduced to 60%)	TY25	-	33,800	27,800	61,600	29,600	31,500	61,100	92,600
42	SF2374 (Rest) / DE amendment	Film Production Credit Decrease to \$1m/year	TY25	-	1,500	1,700	3,200	2,300	3,100	5,400	8,600
43	SF2374 (Rest) / Governor	Sustainable Aviation Fuel Credit Modifications	TY24 (retro)	-	-	(10,600)	(10,600)	(2,100)	(2,100)	(4,200)	(14,800)
44	SF1046 (Weber) / SF132	Short Line Railroad Infrastructure Modernization Credit Transferrability	TY24 (retro)	-	-	-	-	-	-	-	-
45		SUBTOTAL: CORPORATE FRANCHISE TAX		-	35,300	18,900	54,200	29,800	32,500	62,300	86,400
		ESTATE TAX									
48	SF755 (Anderson) / SF132	Shareholder Limit Increase for Agricultural Homestead Classification	Applications in 2025	-	-	(unknown)	(unknown)	(unknown)	(unknown)	(unknown)	(unknown)
49	SF245 (Weber) / SF132	Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	(unknown)	(unknown)	(unknown)	(unknown)
50	SF2772 (Rasmusson)	Location Requirements Modification for Special Ag Homestead Classification	AY26	-	-	-	-	(unknown)	(unknown)	(unknown)	(unknown)
		SALES AND USE TAX									
53	SF3237 (Rest)	PGA Golf Tournament Admission Exemption	7/1/2025	-	(130)	(30)	(160)	(30)	(1,640)	(1,670)	(1,830)
54	SF2636 (Rest)	Intercollegiate Sports Tickets Exemption	7/1/2025	-	(2,730)	(3,010)	(5,740)	(3,040)	(3,070)	(6,110)	(11,850)
55	SF5 (Utke)	Exemption for Construction Materials - Browerville ISD	12/2/2023 - 12/31/25	-	(490)	-	(490)	-	-	-	(490)
56	SF13 (Mitchell)	Exemption for Construction Materials - Woodbury Water Treatment Facility	1/1/24 - 11/30/28	-	(370)	(370)	(740)	(370)	-	(370)	(1,110)
57	SF1981 (Bahr)	Exemption for Construction Materials - Ramsey Water Main - Clarification	12/31/22 - 6/30/27	-	-	-	-	-	-	-	-
58	SF761 (Hauschild)	Data Centers Exemption Sunset Extension to 2062*	7/1/2025	-	-	-	-	-	-	-	-
59	SF2374 (Rest) / DE amendment	June Accelerated Sales Tax Remittance (10.896% in 2027)	7/1/2026	-	-	44,400	44,400	(44,400)	-	(44,400)	-
60		SUBTOTAL: SALES AND USE TAX		-	(3,720)	40,990	37,270	(47,840)	(4,710)	(52,550)	(15,280)
		CANNABIS GROSS RECEIPTS TAX									
63	SF2374 (Rest) / Governor	Repeal Local Government Cannabis Aid (Redirection to General Fund)	Various	-	8,900	14,800	23,700	18,700	22,200	40,900	64,600
		SOCIAL MEDIA EXCISE TAX									
66	SF3197 (Rest)	Social Media Excise Tax Establishment	1/1/2026	-	45,500	92,700	138,200	96,200	99,900	196,100	334,300
		OTHER TAXES									
69	SF209 (Oumou Verbeten)	Illegal Controlled Substances Tax - Repeal	8/1/2025	-	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)
72		TOTAL TAX REVENUES		-	118,900	198,060	316,960	127,720	180,900	308,620	595,480

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				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		<u>PROPERTY TAX AIDS & CREDITS</u>									
		HOMESTEAD PROPERTY TAX REFUNDS									
77	SF860 (Gustafson) / SF132	Income Definition Modification - Discharged/Coerced Debt Exclusion	Pay26	-	-	negl.	negl.	negl.	negl.	negl.	negl.
78	SF447 (Rest)	Income Definition Modification - Consumer Enforcement Compensation Exclusion	Pay26	-	-	-	-	-	-	-	-
79	SF132 (Putnam) / SF132	Interaction - Attachments & Appurtenances Clarification	AY25	-	-	40	40	40	40	80	120
80	SF2076 (Hauschild) / SF132	Interaction - Homestead Resort Property Tier Limit Modifications	AY26	-	-	-	-	40	40	80	80
81	SF755 (Anderson) / SF132	Interaction - Shareholder Limit Increase for Agricultural Homestead Classification	Applications in 2025	-	-	unknown	unknown	unknown	unknown	unknown	unknown
82	SF49 (Weber) / SF132	Interaction - Exemption for Properties Used by Nonprofits for Grazing	Pay26	-	-	negl.	negl.	negl.	negl.	negl.	negl.
83	SF245 (Weber) / SF132	Interaction - Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	unknown	unknown	unknown	unknown
84	SF1579 (Mohamed) / SF132	Interaction - Tribal Property Tax Exemption (Minneapolis - Leech Lake Band of Ojibwe)	AY26	-	-	-	-	10	10	20	20
85	SF363 (Hauschild) / SF132	Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa)	AY26	-	-	-	-	negl.	negl.	negl.	negl.
86	SF3413 (Rest)	Interaction - Tribal Property Tax Exemption (Minneapolis - Mille Lacs Band of Ojibwe)	AY26	-	-	-	-	negl.	negl.	negl.	negl.
87	SF2374 (Rest) / Governor	Interaction - Exemption for Low-Income Housing Tenants	AY25	-	-	10	10	60	60	120	130
88	SF51 (Rest)	Interaction - Land Bank Property Tax Abatement	DFE	-	-	10	10	10	20	30	40
89	SF2374 (Rest) / DE amendment	Interaction - Disabled Veterans Market Value Exclusion Max. Increase - Veteran Homesteads	AY25	-	(1,000)	(1,000)	(2,000)	(1,050)	(1,100)	(2,150)	(4,150)
90	SF2374 (Rest) / DE amendment	Interaction - Disabled Veterans Market Value Exclusion Max. Increase - Other Homesteads	AY25	-	400	400	800	410	430	840	1,640
91	SF1027 (Hauschild)	Interaction - Exemption for Airport Hangars Used for Manufacturing	Pay26	-	-	30	30	30	30	60	90
92	SF1028 (Rarick)	Interaction - Fire Protection & EMS Aid	Pay26	-	-	(25)	(25)	(25)	(25)	(50)	(75)
93	SF1197 (Hauschild)	Interaction - School Seasonal Tax Base Replacement Aid	Pay26	-	-	(310)	(310)	(310)	(310)	(620)	(930)
94	SF1587 (Wiklund)	Interaction - Bloomington Port Authority Exemption Extended	Pay26-31	-	-	20	20	20	20	40	60
95	SF1498 (Putnam)	Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture	AY26	-	-	-	-	negl.	negl.	negl.	negl.
96	SF2772 (Rasmusson)	Interaction - Location Requirements Modification for Special Ag Homestead Class.	AY26	-	-	-	-	unknown	unknown	unknown	unknown
97	SF2199 (Dibble)	Interaction - Valuation Reduction Allowed for Conservation Easements	AY26	-	-	-	-	unknown	unknown	unknown	unknown
98	SF1633 (Hauschild)	Interaction - Class 2c Managed Forest Land Classification Eligibility Modifications	AY26	-	-	-	-	unknown	unknown	unknown	unknown
99	SF2615 (Jasinski)	Interaction - Property Tax Exemption for Electric Generation Facility (Steele Energy)*	Pay29	-	-	-	-	-	-	-	-
100		Interaction - LGA Reduction	Pay26	-	-	590	590	590	590	1,180	1,770
101		Interaction - CPA Reduction	Pay26	-	-	590	590	590	590	1,180	1,770
102		SUBTOTAL: HOMESTEAD PROPERTY TAX REFUNDS		-	(600)	355	(245)	415	395	810	565

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				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		LOCAL GOVERNMENT AIDS									
105	SF2374 (Rest) / DE amendment	LGA Reduction	Pay26	-	-	(20,000)	(20,000)	(20,000)	(20,000)	(40,000)	(60,000)
106	SF2374 (Rest) / DE amendment	CPA Reduction	Pay26	-	-	(20,000)	(20,000)	(20,000)	(20,000)	(40,000)	(60,000)
107	SF1089 (Hauschild)	Soil & Water Conservation District Aid Increase	Pay25	-	2,730	2,730	5,460	2,787	2,787	5,574	11,034
108	SF1028 (Rarick)	Fire Protection & EMS Aid Program Establishment	Pay26	-	-	1,555	1,555	1,555	1,555	3,110	4,665
109	SF1197 (Hauschild)	School Seasonal Tax Base Replacement Aid Program Establishment	Pay26	-	-	3,422	3,422	3,813	3,839	7,652	11,074
110	SF1108 (Gruenhagen) / SF132	2023 LGA Penalty Forgiveness - City of Stewart (FY25 appropriation)	DFE	88	-	-	88	-	-	-	88
111	SF2944 (Weber)	2023 LGA Penalty Forgiveness - City of Alpha (FY25 appropriation)	DFE	18	-	-	18	-	-	-	18
112	SF2944 (Weber)	2024 LGA Penalty/Small City Assistance Forgiveness - City of Odin	DFE	-	-	-	-	-	-	-	-
113	SF2944 (Weber)	2024 LGA Penalty/Small City Assistance Forgiveness - City of Trosky	DFE	-	-	-	-	-	-	-	-
114	SF132 (Rest)	Public Safety Aid Reporting Requirements	DFE	-	-	-	-	-	-	-	-
115	SF2116 (Hauschild)	Township Aid Formula Modification	Pay26	-	-	-	-	-	-	-	-
116	SF128 (Farnsworth)	LGA Sparsity Adjustment	Pay26	-	-	-	-	-	-	-	-
117	SF2374 (Rest) / DE amendment	Local Homeless Prevention Aid - Sunset Repeal (current law = expires after aids payable in 2028)*		-	-	-	-	-	-	-	-
118		SUBTOTAL: LOCAL GOVERNMENT AIDS		106	2,730	(32,293)	(29,457)	(31,845)	(31,819)	(63,664)	(93,121)
		AGRICULTURAL HOMESTEAD MARKET VALUE CREDIT									
121	SF755 (Anderson) / SF132	Shareholder Limit Increase for Agricultural Homestead Classification	Applications in 2025	-	-	unknown	unknown	unknown	unknown	unknown	unknown
122	SF245 (Weber) / SF132	Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	unknown	unknown	unknown	unknown
123	SF2772 (Rasmusson)	Location Requirements Modification for Special Ag Homestead Classification	AY26	-	-	-	-	unknown	unknown	unknown	unknown
124	SF1498 (Putnam)	Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture	AY26	-	-	-	-	negl.	negl.	negl.	negl.
		SCHOOL BUILDING BOND AGRICULTURAL CREDIT									
127	SF363 (Hauschild) / SF132	Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa)	AY26	-	-	-	-	(negl.)	(negl.)	(negl.)	(negl.)
128	SF1498 (Putnam)	Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture	AY26	-	-	-	-	negl.	negl.	negl.	negl.
		OTHER PROPERTY TAX, AIDS & CREDITS CHANGES									
132	SF2374 (Rest) / Governor	Sustainable Forest Incentive Payments Reduction (10%)	Pay26	-	-	(1,750)	(1,750)	(1,840)	(1,930)	(3,770)	(5,520)
133	SF1269 (Drazkowski)	Agricultural Water Quality Credit Establishment	Pay26	-	-	1,080	1,080	1,160	1,220	2,380	3,460
134	SF561 (Hauschild)	Fiscal Disparities Removal from Property Tax Notices and Statements	Pay26	-	-	-	-	-	-	-	-
135	SF3374 (Farnsworth)	Musical Entertainment Expenditure Limit Increase	DFE	-	-	-	-	-	-	-	-
136	SF308 (Drazkowski)	Modifying Interest Rate Charged on Confessions of Judgements for Homesteads	DFE	-	-	-	-	-	-	-	-
137	SF2754 (Kupec)	Border Cities Modifications	DFE	-	-	-	-	-	-	-	-
138	SF33 (Rest)	4(d) Eligibility Clarification	AY26	-	-	-	-	-	-	-	-
139		SUBTOTAL: OTHER PROPERTY TAX, AIDS, & CREDITS CHANGES		-	-	(670)	(670)	(680)	(710)	(1,390)	(2,060)
142		TOTAL TAX AIDS AND CREDITS		106	2,130	(32,608)	(30,372)	(32,110)	(32,134)	(64,244)	(94,616)

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		<u>OTHER ITEMS</u>									
146	SF2374 (Rest) / Governor	Repeal Local Government Cannabis Aid (Transfer to General Fund)	DFE	-	(5,042)	-	(5,042)	-	-	-	(5,042)
147	SF2374 (Rest) / Governor	Repeal Tax Modernization Account	DFE	(5,000)	-	-	(5,000)	-	-	-	(5,000)
148	SF2374 (Rest) / DE amendment	Cancel \$10M Appropriation to Minneapolis in Laws 2023 Chapter 64	DFE	(10,000)	-	-	(10,000)	-	-	-	(10,000)
149	SF2374 (Rest) / Governor	Appropriation - Department of Revenue - New Passthrough Audit Division		-	692	1,432	2,124	1,432	1,432	2,864	4,988
150	SF199 (Klein)	Appropriation - Department of Revenue - Grant to South Saint Paul for Redevelopment	DFE	250	-	-	250	-	-	-	250
151	SF783 (Nelson)	Private Letter Ruling Program Establishment	DFE	-	-	-	-	-	-	-	-
152	SF45 (Rest) / SF132	Tax Expenditure Review Commission Modifications	DFE	-	-	-	-	-	-	-	-
153	SF447 (Rest)	Consumer Protection Restitution Account Establishment	7/1/2025	-	-	-	-	-	-	-	-
154	SF1712 (Putnam)	State Fair Bonding Authority Increase (\$30m to \$50m)	7/1/2025	-	-	-	-	-	-	-	-
155	SF3017 (Hauschild)	City of Hermantown Local Sales Tax Extension	DFE (no local approval)	-	-	-	-	-	-	-	-
156	SF375 (Rest)	Local Sales Tax Modifications	DFE	-	-	-	-	-	-	-	-
157	SF2530 (Hauschild)	Taxation of Gas Production	Various	-	-	-	-	-	-	-	-
158	SF2997 (Klein)	Department of Revenue Policy & Technical Changes	Various	-	-	-	-	-	-	-	-
159	SF2374 (Rest) / DE amendment	OLA Data Access Provisions	DFE	-	-	-	-	-	-	-	-
160	SF3228 (Frentz)	Study - Sales Tax Remittance for Professional Athletic Events	DFE	-	-	-	-	-	-	-	-
161	SF2374 (Rest) / DE amendment	Study - Funding the State Grant Program	DFE	-	-	-	-	-	-	-	-
162	SF2374 (Rest) / DE amendment	Study - Saint Paul Local Sales Tax	DFE	-	-	-	-	-	-	-	-
163	SF2374 (Rest) / DE amendment	Study - Sports Betting	DFE	-	-	-	-	-	-	-	-
164	SF2374 (Rest) / DE amendment	Study - Capital Improvements to U.S. Bank Stadium	DFE	-	-	-	-	-	-	-	-
165	SF2374 (Rest) / DE amendment	Hennepin County Baseball Stadium Tax - Review and Evaluation	DFE	-	-	-	-	-	-	-	-
166	SF2374 (Rest) / DE amendment	Public Finance Provisions		-	-	-	-	-	-	-	-
167	SF2374 (Rest) / DE amendment	E-Bike Rebate Appropriation Cancellation**	See Note	-	-	-	-	-	-	-	-
168	SF2374 (Rest) / DE amendment	Appropriation - Local Business Construction Impacts Program**	See Note	-	-	-	-	-	-	-	-

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		TAX INCREMENT FINANCING PROVISIONS									
171	SF7 (Rest)	Temporary Use of Increment Authorization	DfE	-	-	-	-	-	-	-	-
172	SF1314 (Bahr)	City of Ramsey	City approval	-	-	-	-	-	-	-	-
173	SF109 (Xiong)	City of Maplewood	City approval	-	-	-	-	-	-	-	-
174	SF65 (Limmer)	City of Maple Grove	City approval	-	-	-	-	-	-	-	-
175	SF2407 (Oumou Verbeten)	City of Saint Paul (Ford Site)	City approval	-	-	-	-	-	-	-	-
176	SF2337 (Weber)	City of Bloomington	City approval	-	-	-	-	-	-	-	-
177	SF85 (Pha)	City of Brooklyn Center	City approval	-	-	-	-	-	-	-	-
178	SF3009 (Hoffman)	City of Brooklyn Park	City approval	-	-	-	-	-	-	-	-
179	SF115 (Cwodzinski)	Cirty of Eden Prairie	City approval	-	-	-	-	-	-	-	-
180	SF1476 (Mann)	City of Edina	City approval	-	-	-	-	-	-	-	-
181	SF2463 (Dahms)	City of Marshall	City approval	-	-	-	-	-	-	-	-
182	SF763 (Cwodzinski)	City of Minnetonka	City approval	-	-	-	-	-	-	-	-
183	SF1994 (Kupec)	City of Moorhead	City approval	-	-	-	-	-	-	-	-
184	SF2083 (Xiong)	City of Oakdale	City approval	-	-	-	-	-	-	-	-
185	SF63 (Westlin)	City of Plymouth	City approval	-	-	-	-	-	-	-	-
186	SF2860 (Putnam)	City of Saint Cloud	City approval	-	-	-	-	-	-	-	-
187		SUBTOTAL: OTHER ITEMS		(14,750)	(4,350)	1,432	(17,668)	1,432	1,432	2,864	(14,804)

2025 OMNIBUS TAXES BILL - SF 2374 DELETE-EVERYTHING AMENDMENT

FEBRUARY 2025 FORECAST BASELINE

\$\$\$ in thousands | Tax Revenues: Negative # = Revenue Reduction | Property Tax, Aids & Credits (and other) Expenditures: Negative # = Spending Reduction

LINE	SENATE FILE & AUTHOR	ITEM	EFFECTIVE DATE	DELETE-EVERYTHING AMENDMENT							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		NON-GENERAL FUND CHANGES (Negative # = Revenue or Expenditure Reduction)									
		LEGACY FUNDS***									
192	SF3237 (Rest)	PGA Golf Tournament Admission Exemption	7/1/2025	-	(10)	(Negl.)	(10)	(Negl.)	(90)	(90)	(100)
193	SF2636 (Rest)	Intercollegiate Sports Tickets Exemption	7/1/2025	-	(160)	(170)	(330)	(180)	(180)	(360)	(690)
194	SF5 (Utke)	Exemption for Construction Materials - Browerville ISD	12/2/2023 - 12/31/25	-	(30)	-	(30)	-	-	-	(30)
195	SF13 (Mitchell)	Exemption for Construction Materials - Woodbury Water Treatment Facility	1/1/24 - 11/30/28	-	(20)	(20)	(40)	(20)	-	(20)	(60)
196	SF1981 (Bahr)	Exemption for Construction Materials - Ramsey Water Main - Clarification	12/31/22 - 6/30/27	-	-	-	-	-	-	-	-
197	SF2374 (Rest) / DE amendment	June Accelerated Sales Tax Remittance (10.896% in 2027)	7/1/2026	-	-	2,560	2,560	(2,560)	-	(2,560)	-
198	SF761 (Hauschild)	Data Centers Exemption Sunset Extension to 2062*	7/1/2025	-	-	-	-	-	-	-	-
199		SUBTOTAL: LEGACY FUNDS		-	(220)	2,370	2,150	(2,760)	(270)	(3,030)	(880)
		HOUSING ASSISTANCE FUND									
202	SF3237 (Rest)	PGA Golf Tournament Admission Exemption	7/1/2025	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(40)	(40)	(40)
203	SF2636 (Rest)	Intercollegiate Sports Tickets Exemption	7/1/2025	-	(60)	(70)	(130)	(70)	(70)	(140)	(270)
204	SF13 (Mitchell)	Exemption for Construction Materials - Woodbury Water Treatment Facility	1/1/24 - 11/30/28	-	(10)	(10)	(20)	(10)	-	(10)	(30)
205	SF1981 (Bahr)	Exemption for Construction Materials - Ramsey Water Main - Clarification	12/31/22 - 6/30/27	-	-	-	-	-	-	-	-
206	SF2374 (Rest) / DE amendment	June Accelerated Sales Tax Remittance (10.896% in 2027)	7/1/2026	-	-	1,010	1,010	(1,010)	-	(1,010)	-
207	SF765 (Draheim)	Modify 'Metro Area' Definition	7/1/2025	-	(130)	(140)	(270)	(150)	(150)	(300)	(570)
208	SF761 (Hauschild)	Data Centers Exemption Sunset Extension to 2062*	7/1/2025	-	-	-	-	-	-	-	-
209		SUBTOTAL: HOUSING ASSISTANCE FUND		-	(200)	790	590	(1,240)	(260)	(1,500)	(910)
		TRANSPORTATION ADVANCEMENT ACCOUNT (SPECIAL REVENUE FUND)									
212	SF3237 (Rest)	PGA Golf Tournament Admission Exemption	7/1/2025	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(20)	(20)	(20)
213	SF2636 (Rest)	Intercollegiate Sports Tickets Exemption	7/1/2025	-	(30)	(30)	(60)	(40)	(40)	(80)	(140)
214	SF13 (Mitchell)	Exemption for Construction Materials - Woodbury Water Treatment Facility	1/1/24 - 11/30/28	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)	-	(Negl.)	(Negl.)
215	SF1981 (Bahr)	Exemption for Construction Materials - Ramsey Water Main - Clarification	12/31/22 - 6/30/27	-	-	-	-	-	-	-	-
216	SF2374 (Rest) / DE amendment	June Accelerated Sales Tax Remittance (10.896% in 2027)	7/1/2026	-	-	520	520	(520)	-	(520)	-
217	SF765 (Draheim)	Modify 'Metro Area' Definition	7/1/2025	-	(60)	(70)	(130)	(70)	(80)	(150)	(280)
218	SF761 (Hauschild)	Data Centers Exemption Sunset Extension to 2062*	7/1/2025	-	-	-	-	-	-	-	-
219		SUBTOTAL: TRANSPORTATION ADVANCEMENT ACCOUNT		-	(90)	420	330	(630)	(140)	(770)	(440)

2025 OMNIBUS TAXES BILL - SF 2374 DELETE-EVERYTHING AMENDMENT

FEBRUARY 2025 FORECAST BASELINE

\$\$\$ in thousands | Tax Revenues: Negative # = Revenue Reduction | Property Tax, Aids & Credits (and other) Expenditures: Negative # = Spending Reduction

LINE	SENATE FILE & AUTHOR	ITEM	EFFECTIVE DATE	DELETE-EVERYTHING AMENDMENT							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
222	SF2815 (Weber)	HEALTH CARE ACCESS FUND Pharmacy Refund Timing Modifications	1/1/2026	-	-	-	-	-	-	-	-
225	SF2374 (Rest) / GOV	TAX MODERNIZATION ACCOUNT (SPECIAL REVENUE FUND) Repeal Tax Modernization Account	DFE	(5,000)	-	-	(5,000)	-	-	-	(5,000)
228	SF2374 (Rest) / GOV	LOCAL GOVERNMENT CANNABIS AID ACCOUNT (SPECIAL REVENUE FUND) Repeal Local Government Cannabis Aid	DFE	-	(13,942)	(14,800)	(28,742)	(18,700)	(22,200)	(40,900)	(69,642)
231	SF447 (Rest)	CONSUMER PROTECTION RESTITUTION ACCOUNT (SPECIAL REVENUE FUND) Consumer Protection Restitution Account Establishment	7/1/2025	-	-	-	-	-	-	-	-
234	SF2530 (Hauschild)	HELIUM PROPERTY TAX RELIEF ACCOUNT (SPECIAL REVENUE FUND) Helium Property Tax Relief Account Establishment	DFE	-	-	-	-	-	-	-	-

* Change results in a fiscal effect(s) beyond the budget forecast horizon of FY29

**Cancellation and appropriation are contingent upon the enactment of the Local Business Construction Impacts Program or similar legislation, and will only occur if the \$4m appropriation from Laws 2023, Chapter 68 for e-bike rebates is not fully expended by 6/30/2026.

***Legacy funds include the following funds receiving the specified portion of the revenue generated by the .375% sales tax authorized by the Legacy amendment:

--Outdoor Heritage Fund (33%) | Clean Water Fund (33%) | Arts and Cultural Heritage Fund (19.75%) | Parks and Trails Fund (14.25%)