

2025 OMNIBUS TAXES BILL - SF 2374 A-4 DELETE-EVERYTHING AMENDMENT (AS AMENDED BY THE A-7 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 (AS AMENDED) | | | | | | | |
|------|----------------------------------|--|---------------------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | | 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) | (1,920) | (31,476) | (48,040) | (30,678) | (30,702) | (61,380) | (109,420) |
| 4 | | NET GENERAL FUND EFFECT (EXPENDITURES - REVENUES) | | (14,644) | (120,820) | (229,536) | (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 | SF2374 (Rest) / SF132 | Education Credit Assignability Modifications | TY26 | - | unknown | unknown | unknown | unknown | unknown | unknown | unknown |
| 18 | SF210 (Oumou Verbeten) | Section 530 Exclusion | TY26 | - | - | unknown | unknown | unknown | unknown | unknown | unknown |
| 19 | SF3405 (Rest) | Pass-Through Entity Tax Credit Extension through TY27 | DFE | - | - | (unknown) | (unknown) | (unknown) | - | (unknown) | (unknown) |
| 20 | SF2293 (Weber) | Subtraction - Student Loan Reimbursement for Critical Access Dental Clinic Employees | TY26 | - | - | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) |
| 21 | SF1046 (Weber) / SF132 | Short Line Railroad Infrastructure Modernization Credit Transferrability | TY24 (retro) | - | - | - | - | - | - | - | - |
| 22 | SF2580 (Rest) | Correction for Annuity Contributions - 2023 Contributions Only | DFE | - | - | - | - | - | - | - | - |
| 23 | 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) |
| 24 | 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) |
| 25 | SF2115 (Clark) | Historic Rehabilitation Credit Modifications | Retro post-6/30/21 | - | - | - | - | (500) | (500) | (1,000) | (1,000) |
| 26 | SF668 (Kupiec) | National Guard Subtraction - Allowed for Residents Serving in Neighboring States | TY25 | - | (80) | (80) | (160) | (80) | (80) | (160) | (320) |
| 27 | SF1419 (Putnam) | Beginning Farmer Credit Allocation Cap Elimination | TY25 | - | (1,300) | (1,400) | (2,700) | (1,400) | (1,500) | (2,900) | (5,600) |
| 28 | SF1428 (Weber) | Beginning Farmer Credit Eligibility Modifications | TY25 | - | - | - | - | - | - | - | - |
| 29 | SF1419 (Putnam) + SF1428 (Weber) | Interaction - Beginning Farmer Credit Allocation Cap Elimination + Eligibility Modifications | TY25 | - | (300) | (200) | (500) | (300) | (300) | (600) | (1,100) |
| 30 | SF1028 (Rarick) | Interaction - Fire Protection & EMS Aid | Pay26 | - | - | 10 | 10 | 10 | 10 | 20 | 30 |
| 31 | SF1197 (Hauschild) | Interaction - School Seasonal Tax Base Replacement Aid | Pay26 | - | - | 60 | 60 | 60 | 60 | 120 | 180 |
| 32 | SF1269 (Drazkowski) | Interaction - Agricultural Water Quality Credit Establishment | Pay26 | - | - | 40 | 40 | 40 | 40 | 80 | 120 |
| 33 | SF2374 (Rest) / Governor | Interaction - Exemption for Low-Income Housing Tenants (Renters Credit Decrease) | AY25 | - | - | 30 | 30 | 1,160 | 1,210 | 2,370 | 2,400 |
| 34 | SF2374 (Rest) / DE amendment | Interaction - LGA Reduction | Pay26 | - | - | (190) | (190) | (190) | (190) | (380) | (570) |
| 35 | SF2374 (Rest) / DE amendment | Interaction - CPA Reduction | Pay26 | - | - | (190) | (190) | (190) | (190) | (380) | (570) |
| 36 | | SUBTOTAL: INDIVIDUAL INCOME TAX | | - | 32,920 | 30,670 | 63,590 | 30,860 | 31,010 | 61,870 | 125,460 |
| | | CORPORATE FRANCHISE TAX | | | | | | | | | |
| 39 | SF2374 (Rest) / DE amendment | Net Operating Loss Deduction Modifications (70% limit reduced to 60%) | TY25 | - | 33,800 | 27,800 | 61,600 | 29,600 | 31,500 | 61,100 | 122,700 |
| 40 | 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 |
| 41 | SF1312 (Rest) / Governor | Sustainable Aviation Fuel Credit Modifications | TY24 (retro) | - | - | (10,600) | (10,600) | (2,100) | (2,100) | (4,200) | (14,800) |
| 42 | SF1046 (Weber) / SF132 | Short Line Railroad Infrastructure Modernization Credit Transferrability | TY24 (retro) | - | - | - | - | - | - | - | - |
| 43 | | SUBTOTAL: CORPORATE FRANCHISE TAX | | - | 35,300 | 18,900 | 54,200 | 29,800 | 32,500 | 62,300 | 116,500 |

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| LINE | SENATE FILE & AUTHOR | ITEM | EFFECTIVE DATE | DELETE-EVERYTHING AMENDMENT (AS AMENDED) | | | | | | | |
|------|------------------------------|--|----------------------|--|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | | | FY 2025 | FY2026 | FY2027 | FY25-27 | FY2028 | FY2029 | FY28-29 | FY25-29 |
| | | ESTATE TAX | | | | | | | | | |
| 46 | SF755 (Anderson) / SF132 | Shareholder Limit Increase for Agricultural Homestead Classification | Applications in 2025 | - | - | (unknown) | (unknown) | (unknown) | (unknown) | (unknown) | (unknown) |
| 47 | SF245 (Weber) / SF132 | Agricultural Homestead Classification Eligibility Expansion | AY26 | - | - | - | - | (unknown) | (unknown) | (unknown) | (unknown) |
| 48 | SF2772 (Rasmusson) | Location Requirements Modification for Special Ag Homestead Classification | AY26 | - | - | - | - | (unknown) | (unknown) | (unknown) | (unknown) |
| | | SALES AND USE TAX | | | | | | | | | |
| 51 | SF3237 (Rest) | PGA Golf Tournament Admission Exemption | 7/1/25 | - | (130) | (30) | (160) | (30) | (1,640) | (1,670) | (1,830) |
| 52 | SF2636 (Rest) | Intercollegiate Sports Tickets Exemption | 7/1/25 | - | (2,730) | (3,010) | (5,740) | (3,040) | (3,070) | (6,110) | (11,850) |
| 53 | SF5 (Utke) | Exemption for Construction Materials - Browerville ISD | 12/2/2023 - 12/31/25 | - | (490) | - | (490) | - | - | - | (490) |
| 54 | SF13 (Mitchell) | Exemption for Construction Materials - Woodbury Water Treatment Facility | 1/1/24 - 11/30/28 | - | (370) | (370) | (740) | (370) | - | (370) | (1,110) |
| 55 | SF1981 (Bahr) | Exemption for Construction Materials - Ramsey Water Main - Clarification | 12/31/22 - 6/30/27 | - | - | - | - | - | - | - | - |
| 56 | SF769 (Hauschild) | Data Centers Exemption Sunset Extension to 2062* | 7/1/25 | - | - | - | - | - | - | - | - |
| 57 | SF2374 (Rest) / DE amendment | June Accelerated Sales Tax Remittance (10.896% in 2027) | 7/1/26 | - | - | 44,400 | 44,400 | (44,400) | - | (44,400) | - |
| 58 | | SUBTOTAL: SALES AND USE TAX | | - | (3,720) | 40,990 | 37,270 | (47,840) | (4,710) | (52,550) | (15,280) |
| | | CANNABIS GROSS RECEIPTS TAX | | | | | | | | | |
| 61 | 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 | | | | | | | | | |
| 64 | SF3197 (Rest) | Social Media Excise Tax Establishment | 1/1/26 | - | 45,500 | 92,700 | 138,200 | 96,200 | 99,900 | 196,100 | 334,300 |
| | | OTHER TAXES | | | | | | | | | |
| 67 | SF209 (Oumou Verbeten) | Illegal Controlled Substances Tax - Repeal | 8/1/25 | - | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) |
| 70 | | TOTAL TAX REVENUES | | - | 118,900 | 198,060 | 316,960 | 127,720 | 180,900 | 308,620 | 625,580 |

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|------|------------------------------|---|----------------------|--|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | FY 2025 | FY2026 | FY2027 | FY25-27 | FY2028 | FY2029 | FY28-29 | FY25-29 |
| | | PROPERTY TAX AIDS & CREDITS | | | | | | | | | |
| | | HOMESTEAD PROPERTY TAX REFUNDS | | | | | | | | | |
| 75 | SF860 (Gustafson) / SF132 | Income Definition Modification - Discharged/Coerced Debt Exclusion | Pay26 | - | - | negl. | negl. | negl. | negl. | negl. | negl. |
| 76 | SF447 (Rest) | Income Definition Modification - Consumer Enforcement Compensation Exclusion | Pay26 | - | - | - | - | - | - | - | - |
| 77 | SF132 (Putnam) / SF132 | Interaction - Attachments & Appurtenances Clarification | AY25 | - | - | 40 | 40 | 40 | 40 | 80 | 120 |
| 78 | SF2076 (Hauschild) / SF132 | Interaction - Homestead Resort Property Tier Limit Modifications | AY26 | - | - | - | - | 40 | 40 | 80 | 80 |
| 79 | SF755 (Anderson) / SF132 | Interaction - Shareholder Limit Increase for Agricultural Homestead Classification | Applications in 2025 | - | - | unknown | unknown | unknown | unknown | unknown | unknown |
| 80 | SF49 (Weber) / SF132 | Interaction - Exemption for Properties Used by Nonprofits for Grazing | Pay26 | - | - | negl. | negl. | negl. | negl. | negl. | negl. |
| 81 | SF245 (Weber) / SF132 | Interaction - Agricultural Homestead Classification Eligibility Expansion | AY26 | - | - | - | - | unknown | unknown | unknown | unknown |
| 82 | SF1579 (Mohamed) / SF132 | Interaction - Tribal Property Tax Exemption (Minneapolis - Leech Lake Band of Ojibwe) | AY26 | - | - | - | - | 10 | 10 | 20 | 20 |
| 83 | SF363 (Hauschild) / SF132 | Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa) | AY26 | - | - | - | - | negl. | negl. | negl. | negl. |
| 84 | SF3413 (Rest) | Interaction - Tribal Property Tax Exemption (Minneapolis - Mille Lacs Band of Ojibwe) | AY26 | - | - | - | - | negl. | negl. | negl. | negl. |
| 85 | SF2374 (Rest) / Governor | Interaction - Exemption for Low-Income Housing Tenants | AY25 | - | - | 10 | 10 | 60 | 60 | 120 | 130 |
| 86 | SF51 (Rest) | Interaction - Land Bank Property Tax Abatement | DFE | - | - | 10 | 10 | 10 | 20 | 30 | 40 |
| 87 | SF2374 (Rest) / DE amendment | Interaction - Disabled Veterans Market Value Exclusion Max. Increase - Veteran Homesteads | AY25 | - | - | (1,000) | (1,000) | (1,050) | (1,100) | (2,150) | (3,150) |
| 88 | SF2374 (Rest) / DE amendment | Interaction - Disabled Veterans Market Value Exclusion Max. Increase - Other Homesteads | AY25 | - | - | 400 | 400 | 410 | 430 | 840 | 1,240 |
| 89 | SF1027 (Hauschild) | Interaction - Exemption for Airport Hangars Used for Manufacturing | Pay26 | - | - | 30 | 30 | 30 | 30 | 60 | 90 |
| 90 | SF1028 (Rarick) | Interaction - Fire Protection & EMS Aid | Pay26 | - | - | (25) | (25) | (25) | (25) | (50) | (75) |
| 91 | SF1197 (Hauschild) | Interaction - School Seasonal Tax Base Replacement Aid | Pay26 | - | - | (310) | (310) | (310) | (310) | (620) | (930) |
| 92 | SF1587 (Wiklund) | Interaction - Bloomington Port Authority Exemption Extended | Pay26-31 | - | - | 20 | 20 | 20 | 20 | 40 | 60 |
| 93 | SF1498 (Putnam) | Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture | AY26 | - | - | - | - | negl. | negl. | negl. | negl. |
| 94 | SF2772 (Rasmusson) | Interaction - Location Requirements Modification for Special Ag Homestead Class. | AY26 | - | - | - | - | unknown | unknown | unknown | unknown |
| 95 | SF2199 (Dibble) | Interaction - Valuation Reduction Allowed for Conservation Easements | AY26 | - | - | - | - | unknown | unknown | unknown | unknown |
| 96 | SF1633 (Hauschild) | Interaction - Class 2c Managed Forest Land Classification Eligibility Modifications | AY26 | - | - | - | - | unknown | unknown | unknown | unknown |
| 97 | SF2615 (Jasinski) | Interaction - Property Tax Exemption for Electric Generation Facility (Steele Energy) * | Pay29 | - | - | - | - | - | - | - | - |
| 98 | SF2374 (Rest) / Governor | Interaction - LGA Reduction | Pay26 | - | - | 590 | 590 | 590 | 590 | 1,180 | 1,770 |
| 99 | SF2374 (Rest) / Governor | Interaction - CPA Reduction | Pay26 | - | - | 590 | 590 | 590 | 590 | 1,180 | 1,770 |
| 100 | | SUBTOTAL: HOMESTEAD PROPERTY TAX REFUNDS | | - | - | 355 | 355 | 415 | 395 | 810 | 1,165 |
| | | LOCAL GOVERNMENT AIDS | | | | | | | | | |
| 103 | SF2374 (Rest) / DE amendment | LGA Reduction | Pay26 | - | - | (20,000) | (20,000) | (20,000) | (20,000) | (40,000) | (60,000) |
| 104 | SF2374 (Rest) / DE amendment | CPA Reduction | Pay26 | - | - | (20,000) | (20,000) | (20,000) | (20,000) | (40,000) | (60,000) |
| 105 | SF1089 (Hauschild) | Soil & Water Conservation District Aid Increase | Pay25 | - | 2,430 | 2,430 | 4,860 | 2,787 | 2,787 | 5,574 | 10,434 |
| 106 | SF1028 (Rarick) | Fire Protection & EMS Aid Program Establishment | Pay26 | - | - | 1,555 | 1,555 | 1,555 | 1,555 | 3,110 | 4,665 |
| 107 | SF1197 (Hauschild) | School Seasonal Tax Base Replacement Aid Program Establishment | Pay26 | - | - | 3,422 | 3,422 | 3,813 | 3,839 | 7,652 | 11,074 |
| 108 | SF1108 (Gruenhagen) / SF132 | 2023 LGA Penalty Forgiveness - City of Stewart (FY25 appropriation) | DFE | 88 | - | - | 88 | - | - | - | 88 |
| 109 | SF2944 (Weber) | 2023 LGA Penalty Forgiveness - City of Alpha (FY25 appropriation) | DFE | 18 | - | - | 18 | - | - | - | 18 |
| 110 | SF2944 (Weber) | 2024 LGA Penalty/Small City Assistance Forgiveness - City of Odin | DFE | - | - | - | - | - | - | - | - |
| 111 | SF2944 (Weber) | 2024 LGA Penalty/Small City Assistance Forgiveness - City of Trosky | DFE | - | - | - | - | - | - | - | - |
| 112 | SF132 (Rest) | Public Safety Aid Reporting Requirements | DFE | - | - | - | - | - | - | - | - |
| 113 | SF2116 (Hauschild) | Township Aid Formula Modification | Pay26 | - | - | - | - | - | - | - | - |
| 114 | SF128 (Farnsworth) | LGA Sparsity Adjustment | Pay26 | - | - | - | - | - | - | - | - |
| 115 | SF2374 (Rest) / DE amendment | Local Homeless Prevention Aid - Sunset Repeal (current law = expires after aids payable in 2028)* | | - | - | - | - | - | - | - | - |
| 116 | | SUBTOTAL: LOCAL GOVERNMENT AIDS | | 106 | 2,430 | (32,593) | (30,057) | (31,845) | (31,819) | (63,664) | (93,721) |

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| | | | | FY 2025 | FY2026 | FY2027 | FY25-27 | FY2028 | FY2029 | FY28-29 | FY25-29 |
| 119 | SF755 (Anderson) / SF132 | AGRICULTURAL HOMESTEAD MARKET VALUE CREDIT | | | | | | | | | |
| | | Shareholder Limit Increase for Agricultural Homestead Classification | Applications in 2025 | - | - | unknown | unknown | unknown | unknown | unknown | unknown |
| | 120 | SF245 (Weber) / SF132 | AY26 | - | - | - | - | unknown | unknown | unknown | unknown |
| | 121 | SF2772 (Rasmusson) | AY26 | - | - | - | - | unknown | unknown | unknown | unknown |
| 122 | SF1498 (Putnam) | Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture | AY26 | - | - | - | - | negl. | negl. | negl. | negl. |
| 125 | | SCHOOL BUILDING BOND AGRICULTURAL CREDIT | | | | | | | | | |
| | | Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa) | AY26 | - | - | - | - | (negl.) | (negl.) | (negl.) | (negl.) |
| | 126 | SF1498 (Putnam) | AY26 | - | - | - | - | negl. | negl. | negl. | negl. |
| | | Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture | | | | | | | | | |
| 130 | | OTHER PROPERTY TAX, AIDS & CREDITS CHANGES | | | | | | | | | |
| | | Sustainable Forest Incentive Payments Reduction (10%) | Pay26 | - | - | (1,750) | (1,750) | (1,840) | (1,930) | (3,770) | (5,520) |
| | 131 | SF1269 (Drazkowski) | Pay26 | - | - | 1,080 | 1,080 | 1,160 | 1,220 | 2,380 | 3,460 |
| | 132 | SF561 (Hauschild) | Pay26 | - | - | - | - | - | - | - | - |
| 133 | SF3374 (Farnsworth) | Fiscal Disparities Removal from Property Tax Notices and Statements | DFE | - | - | - | - | - | - | - | - |
| 134 | SF308 (Drazkowski) | Musical Entertainment Expenditure Limit Increase | DFE | - | - | - | - | - | - | - | - |
| 135 | SF2754 (Kupec) | Modifying Interest Rate Charged on Confessions of Judgements for Homesteads | DFE | - | - | - | - | - | - | - | - |
| 136 | SF2754 (Kupec) | Border Cities Modifications | DFE | - | - | - | - | - | - | - | - |
| 136 | SF33 (Rest) | 4(d) Eligibility Clarification | AY26 | - | - | - | - | - | - | - | - |
| 137 | | SUBTOTAL: OTHER PROPERTY TAX, AIDS, & CREDITS CHANGES | | - | - | (670) | (670) | (680) | (710) | (1,390) | (2,060) |
| 140 | | TOTAL TAX AIDS AND CREDITS | | 106 | 2,430 | (32,908) | (30,372) | (32,110) | (32,134) | (64,244) | (94,616) |

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| | | | | FY 2025 | FY2026 | FY2027 | FY25-27 | FY2028 | FY2029 | FY28-29 | FY25-29 |
| | | OTHER ITEMS | | | | | | | | | |
| 144 | SF2374 (Rest) / Governor | Repeal Local Government Cannabis Aid (Transfer to General Fund) | DFE | - | (5,042) | - | (5,042) | - | - | - | (5,042) |
| 145 | SF2374 (Rest) / Governor | Repeal Tax Modernization Account | DFE | (5,000) | - | - | (5,000) | - | - | - | (5,000) |
| 146 | SF2374 (Rest) / DE amendment | Cancel \$10M Appropriation to Minneapolis in Laws 2023 Chapter 64 | DFE | (10,000) | - | - | (10,000) | - | - | - | (10,000) |
| 147 | SF2374 (Rest) / Governor | Appropriation - Department of Revenue - New Passthrough Audit Division | | - | 692 | 1,432 | 2,124 | 1,432 | 1,432 | 2,864 | 4,988 |
| 148 | SF199 (Klein) | Appropriation - Department of Revenue - Grant to South Saint Paul for Redevelopment | DFE | 250 | - | - | 250 | - | - | - | 250 |
| 149 | SF9 (Rest) / SF132 | Political Contribution Refund Modifications | 1/1/27 | - | - | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) | (negl.) |
| 150 | SF219 (Abeler) | E-Bike Rebate Modifications | TY25 | - | - | - | - | - | - | - | - |
| 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 | 7/1/25 | - | - | - | - | - | - | - | - |
| 154 | SF1712 (Putnam) | State Fair Bonding Authority Increase (\$30m to \$50m) | 7/1/25 | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - |

2025 OMNIBUS TAXES BILL - SF 2374 A-4 DELETE-EVERYTHING AMENDMENT (AS AMENDED BY THE A-7 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 (AS AMENDED) | | | | | | | |
|------|-------------------------|--|-------------------|--|---------|--------|----------|--------|--------|---------|----------|
| | | | | FY 2025 | FY2026 | FY2027 | FY25-27 | FY2028 | FY2029 | FY28-29 | FY25-29 |
| 171 | SF7 (Rest) | TAX INCREMENT FINANCING PROVISIONS | | | | | | | | | |
| | | 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 A-4 DELETE-EVERYTHING AMENDMENT (AS AMENDED BY THE A-7 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 (AS AMENDED) | | | | | | | |
|------|------------------------------|---|----------------------|--|---------|---------|---------|---------|--------|---------|---------|
| | | | | 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 | 7/1/25 | - | (10) | (Negl.) | (10) | (Negl.) | (90) | (90) | (100) |
| 193 | SF2636 (Rest) | Intercollegiate Sports Tickets Exemption | 7/1/25 | - | (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) | 7/1/26 | - | - | 2,560 | 2,560 | (2,560) | - | (2,560) | - |
| 198 | SF761 (Hauschild) | Data Centers Exemption Sunset Extension to 2062* | 7/1/25 | - | - | - | - | - | - | - | - |
| 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 | 7/1/25 | - | (Negl.) | (Negl.) | (Negl.) | (Negl.) | (40) | (40) | (40) |
| 203 | SF2636 (Rest) | Intercollegiate Sports Tickets Exemption | 7/1/25 | - | (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) | 7/1/26 | - | - | 1,010 | 1,010 | (1,010) | - | (1,010) | - |
| 207 | SF765 (Draheim) | Modify 'Metro Area' Definition | 7/1/25 | - | (130) | (140) | (270) | (150) | (150) | (300) | (570) |
| 208 | SF761 (Hauschild) | Data Centers Exemption Sunset Extension to 2062* | 7/1/25 | - | - | - | - | - | - | - | - |
| 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 | 7/1/25 | - | (Negl.) | (Negl.) | (Negl.) | (Negl.) | (20) | (20) | (20) |
| 213 | SF2636 (Rest) | Intercollegiate Sports Tickets Exemption | 7/1/25 | - | (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) | 7/1/26 | - | - | 520 | 520 | (520) | - | (520) | - |
| 217 | SF765 (Draheim) | Modify 'Metro Area' Definition | 7/1/25 | - | (60) | (70) | (130) | (70) | (80) | (150) | (280) |
| 218 | SF761 (Hauschild) | Data Centers Exemption Sunset Extension to 2062* | 7/1/25 | - | - | - | - | - | - | - | - |
| 219 | | SUBTOTAL: TRANSPORTATION ADVANCEMENT ACCOUNT | | - | (90) | 420 | 330 | (630) | (140) | (770) | (440) |

2025 OMNIBUS TAXES BILL - SF 2374 A-4 DELETE-EVERYTHING AMENDMENT (AS AMENDED BY THE A-7 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 (AS AMENDED) | | | | | | | |
|------|-------------------------|--|-------------------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | FY 2025 | FY2026 | FY2027 | FY25-27 | FY2028 | FY2029 | FY28-29 | FY25-29 |
| | | LOCAL GOVERNMENT CANNABIS AID ACCOUNT (SPECIAL REVENUE FUND) | | | | | | | | | |
| 222 | SF2374 (Rest) / GOV | Repeal Local Government Cannabis Aid - Elimination of Local Government Cannabis Aid Payments | DFE | - | - | 12,500 | 12,500 | 13,800 | 18,000 | 31,800 | 44,300 |
| 223 | SF2374 (Rest) / GOV | Repeal Local Government Cannabis Aid - Cannabis Gross Receipts Tax Revenue Redirection to General Fund | DFE | - | (13,942) | (14,800) | (28,742) | (18,700) | (22,200) | (40,900) | (69,642) |
| 224 | | SUBTOTAL: LOCAL GOVERNMENT CANNABIS AID ACCOUNT | | - | (13,942) | (2,300) | (16,242) | (4,900) | (4,200) | (9,100) | (25,342) |
| | | TAX MODERNIZATION ACCOUNT (SPECIAL REVENUE FUND) | | | | | | | | | |
| 227 | SF2374 (Rest) / GOV | Repeal Tax Modernization Account | DFE | (5,000) | - | - | (5,000) | - | - | - | (5,000) |
| | | HEALTH CARE ACCESS FUND | | | | | | | | | |
| 230 | SF2815 (Weber) | Pharmacy Refund Timing Modifications | 1/1/26 | - | - | - | - | - | - | - | - |
| | | CONSUMER PROTECTION RESTITUTION ACCOUNT (SPECIAL REVENUE FUND) | | | | | | | | | |
| 233 | SF447 (Rest) | Consumer Protection Restitution Account Establishment | 7/1/25 | - | - | - | - | - | - | - | - |
| | | HELIUM PROPERTY TAX RELIEF ACCOUNT (SPECIAL REVENUE FUND) | | | | | | | | | |
| 236 | SF2530 (Hauschild) | 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%)