

2025 OMNIBUS TAXES BILL - SF 2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED BY THE A-16 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	SF2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED)							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		<b>TOTAL GENERAL FUND EFFECT</b>									
1		Tax Revenues		-	117,400	218,970	336,370	103,190	244,250	347,440	683,810
2		Property Tax Aids & Credits (and other) Expenditures		(14,286)	(2,099)	(12,245)	(28,630)	(11,268)	(11,292)	(22,560)	(51,190)
4		<b>NET GENERAL FUND EFFECT (EXPENDITURES - REVENUES)</b>		<b>(14,286)</b>	<b>(119,499)</b>	<b>(231,215)</b>	<b>(365,000)</b>	<b>(114,458)</b>	<b>(255,542)</b>	<b>(370,000)</b>	<b>(735,000)</b>
		<b>GENERAL FUND TAX REVENUES</b>									
		<b>INDIVIDUAL INCOME TAX</b>									
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 (Kupec)	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	-	-	(95)	(95)	(95)	(95)	(190)	(285)
35	SF2374 (Rest) / DE amendment	Interaction - CPA Reduction	Pay26	-	-	(95)	(95)	(95)	(95)	(190)	(285)
36		<b>SUBTOTAL: INDIVIDUAL INCOME TAX</b>		<b>-</b>	<b>32,920</b>	<b>30,860</b>	<b>63,780</b>	<b>31,050</b>	<b>31,200</b>	<b>62,250</b>	<b>126,030</b>

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				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
39	SF2374 (Rest) / DE amendment	<b>CORPORATE FRANCHISE TAX</b> 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	-	-	-	-	-	-	-	-
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		<b>SUBTOTAL: CORPORATE FRANCHISE TAX</b>		-	<b>33,800</b>	<b>17,200</b>	<b>51,000</b>	<b>27,500</b>	<b>29,400</b>	<b>56,900</b>	<b>107,900</b>
		<b>ESTATE TAX</b>									
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)
		<b>SALES AND USE TAX</b>									
51	SF3237 (Rest)	PGA Golf Tournament Admission Exemption	7/1/2025	-	(130)	(30)	(160)	(30)	(1,640)	(1,670)	(1,830)
52	SF2636 (Rest)	Intercollegiate Sports Tickets Exemption	7/1/2025	-	(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*	7/1/2025	-	-	-	-	-	-	-	-
57	SF2374 (Rest) / DE amendment	June Accelerated Sales Tax Remittance (16.406% in 2027; 15.479% in 2029)	7/1/2026	-	-	66,820	66,820	(66,820)	66,260	(560)	66,260
58		<b>SUBTOTAL: SALES AND USE TAX</b>		-	<b>(3,720)</b>	<b>63,410</b>	<b>59,690</b>	<b>(70,260)</b>	<b>61,550</b>	<b>(8,710)</b>	<b>50,980</b>
		<b>CANNABIS GROSS RECEIPTS TAX</b>									
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
		<b>SOCIAL MEDIA EXCISE TAX</b>									
64	SF3197 (Rest)	Social Media Excise Tax Establishment	1/1/2026	-	45,500	92,700	138,200	96,200	99,900	196,100	334,300
		<b>OTHER TAXES</b>									
67	SF209 (Oumou Verbeten)	Illegal Controlled Substances Tax - Repeal	8/1/2025	-	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)	(negl.)
70		<b>TOTAL TAX REVENUES</b>		-	<b>117,400</b>	<b>218,970</b>	<b>336,370</b>	<b>103,190</b>	<b>244,250</b>	<b>347,440</b>	<b>683,810</b>

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				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		<b>PROPERTY TAX AIDS &amp; CREDITS</b>									
		<b>HOMESTEAD PROPERTY TAX REFUNDS</b>									
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	-	-	295	295	295	295	590	885
99	SF2374 (Rest) / Governor	Interaction - CPA Reduction	Pay26	-	-	295	295	295	295	590	885
100		<b>SUBTOTAL: HOMESTEAD PROPERTY TAX REFUNDS</b>		-	-	<b>(235)</b>	<b>(235)</b>	<b>(175)</b>	<b>(195)</b>	<b>(370)</b>	<b>(605)</b>

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				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		<b>LOCAL GOVERNMENT AIDS</b>									
103	SF2374 (Rest) / DE amendment	LGA Reduction	Pay26	-	-	(10,000)	(10,000)	(10,000)	(10,000)	(20,000)	(30,000)
104	SF2374 (Rest) / DE amendment	CPA Reduction	Pay26	-	-	(10,000)	(10,000)	(10,000)	(10,000)	(20,000)	(30,000)
105	SF1089 (Hauschild)	Soil & Water Conservation District Aid Increase	Pay25	-	2,251	2,251	4,502	2,787	2,787	5,574	10,076
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		<b>SUBTOTAL: LOCAL GOVERNMENT AIDS</b>		<b>106</b>	<b>2,251</b>	<b>(12,772)</b>	<b>(10,415)</b>	<b>(11,845)</b>	<b>(11,819)</b>	<b>(23,664)</b>	<b>(34,079)</b>
		<b>AGRICULTURAL HOMESTEAD MARKET VALUE CREDIT</b>									
119	SF755 (Anderson) / SF132	Shareholder Limit Increase for Agricultural Homestead Classification	Applications in 2025	-	-	unknown	unknown	unknown	unknown	unknown	unknown
120	SF245 (Weber) / SF132	Agricultural Homestead Classification Eligibility Expansion	AY26	-	-	-	-	unknown	unknown	unknown	unknown
121	SF2772 (Rasmusson)	Location Requirements Modification for Special Ag Homestead Classification	AY26	-	-	-	-	unknown	unknown	unknown	unknown
122	SF1498 (Putnam)	Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture	AY26	-	-	-	-	negl.	negl.	negl.	negl.
		<b>SCHOOL BUILDING BOND AGRICULTURAL CREDIT</b>									
125	SF363 (Hauschild) / SF132	Interaction - Tribal Property Tax Exemption (Cook County - Grand Portage Band of Chippewa)	AY26	-	-	-	-	(negl.)	(negl.)	(negl.)	(negl.)
126	SF1498 (Putnam)	Interaction - Agricultural Property Classification Modification for Market Farms/Floriculture	AY26	-	-	-	-	negl.	negl.	negl.	negl.
		<b>OTHER PROPERTY TAX, AIDS &amp; CREDITS CHANGES</b>									
130	SF2374 (Rest) / Governor	Sustainable Forest Incentive Payments Reduction (10%)	Pay26	-	-	(1,750)	(1,750)	(1,840)	(1,930)	(3,770)	(5,520)
131	SF1269 (Drazkowski)	Agricultural Water Quality Credit Establishment	Pay26	-	-	1,080	1,080	1,160	1,220	2,380	3,460
132	SF561 (Hauschild)	Fiscal Disparities Removal from Property Tax Notices and Statements	Pay26	-	-	-	-	-	-	-	-
133	SF3374 (Farnsworth)	Musical Entertainment Expenditure Limit Increase	DFE	-	-	-	-	-	-	-	-
134	SF308 (Drazkowski)	Modifying Interest Rate Charged on Confessions of Judgements for Homesteads	DFE	-	-	-	-	-	-	-	-
135	SF2754 (Kupec)	Border Cities Modifications	DFE	-	-	-	-	-	-	-	-
136	SF33 (Rest)	4(d) Eligibility Clarification	AY26	-	-	-	-	-	-	-	-
137		<b>SUBTOTAL: OTHER PROPERTY TAX, AIDS, &amp; CREDITS CHANGES</b>		-	-	<b>(670)</b>	<b>(670)</b>	<b>(680)</b>	<b>(710)</b>	<b>(1,390)</b>	<b>(2,060)</b>
140		<b>TOTAL TAX AIDS AND CREDITS</b>		<b>106</b>	<b>2,251</b>	<b>(13,677)</b>	<b>(11,320)</b>	<b>(12,700)</b>	<b>(12,724)</b>	<b>(25,424)</b>	<b>(36,744)</b>

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		<b>OTHER ITEMS</b>									
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	(9,642)	-	-	(9,642)	-	-	-	(9,642)
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	1/1/2027	-	-	(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	7/1/2025	-	-	-	-	-	-	-	-
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 Ballpark Tax - Extension and Repurposing + Directed Payments Provisions	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 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED BY THE A-16 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	SF2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED)							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		<b>TAX INCREMENT FINANCING PROVISIONS</b>									
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		<b>SUBTOTAL: OTHER ITEMS</b>		<b>(14,392)</b>	<b>(4,350)</b>	<b>1,432</b>	<b>(17,310)</b>	<b>1,432</b>	<b>1,432</b>	<b>2,864</b>	<b>(14,446)</b>



2025 OMNIBUS TAXES BILL - SF 2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED BY THE A-16 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	SF2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED)							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
		<b>NON-GENERAL FUND CHANGES (Negative # = Revenue or Expenditure Reduction)</b>									
		<b>LEGACY FUNDS***</b>									
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 (16.406% in 2027; 15.479% in 2029)	7/1/2026	-	-	3,860	3,860	(3,860)	3,820	(40)	3,820
198	SF761 (Hauschild)	Data Centers Exemption Sunset Extension to 2062*	7/1/2025	-	-	-	-	-	-	-	-
199		<b>SUBTOTAL: LEGACY FUNDS</b>		-	(220)	3,670	3,450	(4,060)	3,550	(510)	2,940
		<b>HOUSING ASSISTANCE FUND</b>									
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 (16.406% in 2027; 15.479% in 2029)	7/1/2026	-	-	1,520	1,520	(1,520)	1,520	-	1,520
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		<b>SUBTOTAL: HOUSING ASSISTANCE FUND</b>		-	(200)	1,300	1,100	(1,750)	1,260	(490)	610
		<b>TRANSPORTATION ADVANCEMENT ACCOUNT (SPECIAL REVENUE FUND)</b>									
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 (16.406% in 2027; 15.479% in 2029)	7/1/2026	-	-	780	780	(780)	780	-	780
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		<b>SUBTOTAL: TRANSPORTATION ADVANCEMENT ACCOUNT</b>		-	(90)	680	590	(890)	640	(250)	340

2025 OMNIBUS TAXES BILL - SF 2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED BY THE A-16 AMENDMENT)

FEBRUARY 2025 FORECAST BASELINE

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LINE	SENATE FILE & AUTHOR	ITEM	EFFECTIVE DATE	SF2374 1st ENGROSSMENT (AS PROPOSED TO BE AMENDED)							
				FY 2025	FY2026	FY2027	FY25-27	FY2028	FY2029	FY28-29	FY25-29
222	SF2374 (Rest) / GOV	LOCAL GOVERNMENT CANNABIS AID ACCOUNT (SPECIAL REVENUE FUND) 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 Gener	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	1/1/2026	-	-	-	-	-	-	-	-
		CONSUMER PROTECTION RESTITUTION ACCOUNT (SPECIAL REVENUE FUND)									
233	SF447 (Rest)	Consumer Protection Restitution Account Establishment	7/1/2025	-	-	-	-	-	-	-	-
		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%)