

HOUSE RESEARCH

Bill Summary

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Authors: Dorn and others

Subject: Exempting certain utility generation personal property

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Overview

Modifies the requirements for a personal property exemption enacted in 2003 for a proposed facility in Mankato (Blue Earth County). Effective for assessment year 2005, payable 2006 and thereafter.

Section

- 1** **Electric generation facility personal property.** (a) Modifies the 2003 law (chapter 127, article 2, section 8), which granted an exemption for the attached machinery and other personal property of a proposed generation facility in Mankato. The size of the proposed facility has been decreased from a facility that exceeds 550 megawatts to one that exceeds 300 megawatts (with future potential expansion plans).
- (b) Modifies the construction provisions by providing that the property eligible for the exemption includes any expansion of the facility without regard to the date that construction of the expansion commences. The 2003 law did not address any expansion of the facility. Rather, it merely provided that the facility must be commenced after January 1, 2004, and before January 1, 2007.

Effective for taxes levied in 2005, payable in 2006, and thereafter.