

# HOUSE RESEARCH

## Bill Summary

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### Overview

This bill converts the computation of levy, tax, spending, debt, and similar limits that are based on "market value" or "taxable market value" to estimated market value. This is done in response to the 2011 law that replaced the market value homestead credit with the market value exclusion and had, following a Department of Revenue interpretation, the consequence of reducing these limits by the amount of the new exclusion. Using estimated market value will base these limits on the assessor's estimate of the properties' fair market value, including any board or court orders adjusting that value, but before any exclusions, adjustments or other changes are made to the value for tax or legislative policy purposes (e.g., green acres and similar deferrals, the homestead market value or other exclusions, and so forth).

- 1 County fairgrounds improvement expenditures.** Converts from taxable to estimated market value the qualifying criterion (a minimum of \$105 million of market value) that permits a city, town, or school district to spend up to \$10,000 per year on county fairgrounds improvements.
- 2 County agriculture and conservation land assistance program; required levy.** Converts the minimum levy required for a county to participate in the state agricultural land preservation and conservation assistance program from a percentage of taxable market value to estimated market value. This levy is capped at \$15,000.
- 3 State police and fire aid; definitions.** Modifies the definitions in the state police and fire aid statute to refer to estimated market value, rather than market value. Market value is used to allocate the amount of fire aid among recipient jurisdictions. The definition includes tax exempt market value.
- 4 Apportionment of state fire aid.** Provides for apportionment of state fire aid among recipient jurisdictions (cities, towns, and various other governmental units) based on estimated market value, rather than market value.
- 5 State fire aid.** Changes a reference in state fire aid from market value to estimated market value.
- 6 Camp Ripley buffer easements.** Modifies the maximum price the commissioner of natural resources may pay for Camp Ripley buffer easements from a percentage of the land's taxable market value to its

estimated market value.

- 7 **Auxiliary forest.** Deems the market value of land in an auxiliary forest for all purposes other than taxation to be based on estimated, rather than taxable, market value.
- 8 **Watershed management tax district; levy limit.** Converts the levy limit on watershed management tax district levies in rural towns from a limit based on 0.02418 percent of taxable market value to one based on the same percentage of estimated market value.
- 9 **Watershed management organizations; bond levy.** Converts the levy limit on watershed management organization bond levies in rural towns from a limit based on 0.02418 percent of taxable market value to one based on estimated market value.
- 10 **Lake Minnetonka Conservation District, total funding limitation.** Converts the total funding limit that applies to the Lake Minnetonka Conservation District from 0.00242 percent of taxable market value to the same percentage of estimated market value. This limit may be exceeded by resolution of three-fourths of the participating municipalities.
- 11 **White Bear Lake Conservation District; municipal levy limits.** Converts the levy limit for municipalities to fund the White Bear Lake Conservation District from 0.02418 percent of taxable market value to the same percentage of estimated market value. This affects the cities of White Bear Lake, Dellwood, and Mahtomedi, and the town of White Bear.
- 12 **Watershed districts; organizational expense fund.** Converts the cap on a watershed district's organizational expense fund, which is funded by a property tax levy, from a limit based on 0.01596 percent of taxable market value to one based on the same percentage of estimated market value. This fund is capped at \$60,000.
- 13 **Watershed districts; general fund and basic features levy limits.** Converts the limit on a watershed district's general levy limit from one equal to 0.048 percent of taxable market value to one based on estimated market value. This levy cannot exceed \$250,000. An additional 15-year levy for basic water management features, if petitioned for by 50 or more resident owners, is also converted from taxable market value to estimated market value.
- 14 **Watershed districts; survey and data acquisition levy.** Converts the limit on a watershed district's survey and data acquisition levy limit from one equal to 0.02418 percent of taxable market value to the same percentage of estimated market value. This levy may only be imposed once every 5 years.
- 15 **Eminent domain blight test.** Modifies the definition of "structurally substandard" under the blight test in the eminent domain law to refer to estimated market value, rather than taxable market value. This test limits certain uses of the eminent domain power to properties where the cost of curing housing and similar types of code violations exceeds 50 percent of the value of the property. Under the changes this would be measured against estimated, rather than taxable, market value.
- 16 **Computation of adjusted net tax capacity or ANTC.** Requires the Department of Revenue (DOR) to compute ANTC values for cities and counties. ANTCs are used in various state aid formulas that are based on "equalized" tax base amounts (i.e., adjusted for the variations in assessment practices using assessment sales ratios). The statute now refers only to the computations for school districts. Changes in the section also clarify that these computations use values that reflect fiscal disparities, tax increment financing, and the power line credit. All of these changes codify the current DOR practice. Section 110 directs the Revisor to recodify this statute in the property tax statutes.
- 17 **County historical society levy.** Converts city and town levy limit for county fairs from 0.02418 percent of taxable market value to the same percentage of estimated market value.

- 18 EMS district levy limit.** Converts the emergency medical service EMS taxing district levy limit from 0.048 percent of taxable market value to the same percentage of estimated market value. This levy is capped at \$400,000.
- 19 CSAH formula; rural counties.** Converts the levy calculation in the county state aid highway (CSAH) formula for rural counties from 0.01596 percent of taxable market value to the same percentage of estimated market value. This levy determines the expected local contribution under the formula.
- 20 CSAH formula; urban counties.** Converts the levy calculation in the CSAH formula for urban counties from 0.00967 percent of taxable market value to the same percentage of estimated market value. This levy determines the required local contribution under the formula.
- 21 Town road and bridge aid; minimum required levy.** Converts the minimum levy required to receive town road and bridge aid from 0.04835 percent of taxable market value to the same percentage of estimated market value. This minimum levy applies regardless of whether the distribution is under a county-determined formula or the default formula developed by the commissioner of transportation.
- 22 Mandated expenditure of CSAH money; exemption.** Modifies the exemption from a mandate on counties to spend CSAH money on bridge and dam improvements in statutory, third, and fourth class cities. Under present law, this requirement does not apply to cities with taxable market value of more than \$2,100 per capita. This measure is converted to the same amount of estimated market value.
- 23 County road and bridge levy in unorganized townships.** Modifies qualifying rules related to expenditure of the county road and bridge levy in unorganized towns from valuation based on taxable market value to an equivalent amount of estimated market value. This provision applies only to counties with unorganized townships and between 95 and 105 full or fractional townships and values between \$12 million and \$21 million.
- 24 County road and bridge bond limit.** Converts the limit on county road and bridge bonds from 0.12089 of taxable market value to the same amount of estimated market value.
- 25 Estimated market value; definition.** Defines "estimated market value" for purposes of the property tax statutes as the assessor's determination of market value, including any board orders, for the parcel of property. The definition of estimated market *for a taxing district* in section 27 governs the computation of tax levy limits, debt limits, and state aid computations. This section contains the general definition of a *parcel's* estimated market value.
- 26 Taxable market value; definition.** Defines "taxable market value" for purposes of the property tax statutes as the estimated market value of the parcel reduced by:
- Market value exclusions
  - Deferments of value (e.g., green acres, rural preserves, open space, metropolitan agricultural preserves and so forth)
  - Other adjustments that reduce market value before class rates are applied
- 27 Market value definition; computation of levy limits, debt limits, and state aid.** Converts from taxable market value to estimated market value the definition of "market value" in the statute that provides the general rules for computing tax levy limits, debt limits, and state aid computations based on market value. Under current law, taxable market value is computed after (1) limited market value (which has expired and is obsolete) and (2) the "This Old House" valuation exclusion, but includes tax exempt wind energy values. In addition, it provides market value does not reflect adjustments for

TIF, fiscal disparities, and the power line credit. In applying the statute, DOR has excluded a variety of minor valuation exclusions that are not referenced in the statute. This section now specifically references the minor exclusions, while providing that estimated market value is the value before these adjustments.

By converting the limits to estimated market value, the definition will not reflect the reductions or shifts in value caused by the following:

- The various deferrals, such as green acres, open space, rural preserves and so forth - this is a policy change from current practice and will increase limits somewhat in areas with these properties.
- Exclusions, including the homestead market value exclusion enacted by the 2011 legislature, as well as the more minor exclusions in prior law - this reflects either a change in the way the statute is written or DOR practice, but under prior law (before enactment of the homestead market value exclusion) these amounts were very minor.
- Adjustments to tax capacity, such as fiscal disparities and TIF - this is the same as current practice.

Present law requires that tax exempt wind energy property be added to taxable market value. The section reverses that, confirming apparent local administrative practices in the counties with the largest amounts of this property.

The measure of estimated market value for tax limits is the amount for the previous assessment year, while for debt limits it is the most recently available amount.

Limits under special law and city charters that are based on market value are also converted to estimated market value.

- 28**      **Cross reference.** Corrects a cross reference to a subdivision (relating to the value of platted land) that was recodified as two subdivisions in 2008.
- 29**      **Tax definition.** Eliminates an obsolete reference to gross tax capacity.
- 30**      **Disparity reduction aid (DRA).** Requires taxable market values to be used in the computation of DRA, since DRA computations are based on net tax capacity, which is always based on taxable market value.
- 31**      **Disparity reduction credit (DRC).** Confirms that the DRC will continue to be computed using taxable market value. This prevents the definitional change in section 27 from modifying the computation of the DRC.
- 32**      **Levy limits based on mill rates; growth factor.** Provides that the law converting old special law and city charter provisions containing levy or mill rate limits will provide increases based on the rate of growth in estimated market value, rather than taxable market value.
- 33**      **Correction of town levies.** Modifies the thresholds used to determine which year's levy a correction of mistakes in town levies will be added to from a percentage of taxable market value to one based on estimated market value.
- 34**      **Obsolete levy limit law.** Converts the growth factor under the old (last effective for the 2010 levy) levy limit law for commercial-industrial property from taxable to estimated market value.
- 35**      **Contents of tax statement.** Updates a cross reference in the statute specifying the contents of the property tax statement to the new definition of taxable market value contained in section 26 and

eliminates an obsolete reference to limited market value.

- 36 Iron Range fiscal disparities; adjusted market value.** Defines "adjusted market value" for the purposes of the Iron Range fiscal disparities law to be taxable market value, adjusted by the sales ratio. This change confirms existing practice, which is contrary to the statute's use of estimated market value.
- 37 Iron Range fiscal disparities; fiscal capacity.** Clarifies that fiscal capacity under the Iron Range fiscal disparities law is based on adjusted market value.
- 38 Iron Range fiscal disparities; average fiscal capacity.** Clarifies that average fiscal capacity under the Iron Range fiscal disparities law is based on adjusted market value.
- 39 Iron Range fiscal disparities; net tax capacity.** Clarifies that net tax capacity under the Iron Range fiscal disparities law is based on taxable market value.
- 40 Allocation of multi-county mortgage registry tax collections.** Provides that the county portion of collections of mortgage registry tax paid for mortgages on properties in multiple counties is allocated among the counties using the estimated, rather than taxable, market value of the properties.
- 41 Allocation of multi-county deed tax collections.** Provides that the county portion of collections of deed tax paid for properties in multiple counties is allocated among the counties using the estimated, rather than taxable, market value of the properties.
- 42 Employer contributions to volunteer firefighters' pensions.** Provides that one-half of additional contributions to a volunteer firefighters' pension fund, required as a result of insufficient fund assets, to be allocated to employer-municipalities in proportion to their estimated, rather than taxable, market values.
- 43 Major town purchases.** Converts the threshold that subjects large contracts for town purchases to reverse referendum authority from 0.24177 of taxable market value to the same percentage of estimated market value.
- 44 Town certificates of indebtedness.** Converts the threshold that subjects town issuance of certificates of indebtedness to reverse referendum authority from 0.25 of taxable market value to the same percentage of estimated market value.
- 45 Town firefighter relief levy limit.** Converts the levy limit for firefighter pension benefits, applicable to towns with populations of 1,200 or more, from 0.00806 of taxable market value to the same percentage of estimated market value.
- 46 Metropolitan area towns; certificates of indebtedness.** Converts the threshold that subjects metro area town issuance of certificates of indebtedness to reverse referendum authority from 0.24177 of taxable market value to the same percentage of estimated market value.
- 47 Dissolution of towns.** Converts the criteria for dissolution of a town, which is triggered by the town's total taxable market value dropping below \$165,000, to the same amount of estimated market value.
- 48 County boundary changes.** Converts the criteria allowing changes in county boundaries to estimated, rather than taxable, market value.
- 49 County CIP bonds.** Eliminates the definition of "tax capacity" in the county capital improvement bond (CIP) bond law. This definition is obsolete, since the CIP debt limit is based on market value, rather than tax capacity.
- 50 County CIP bond debt limit.** Converts the limit on county CIP bonds from 0.12 percent of taxable

market value to the same amount of estimated market value.

- 51 Limit on county spending for nonprofit legal assistance.** Modifies the limit on the amount a county may spend to fund a nonprofit legal assistance corporation from 0.00604 percent of taxable market value to the same percentage of estimated market value.
- 52 County courthouse bonds.** Converts the debt limit for county courthouse bonds that may be issued without an election from 0.0403 percent of taxable market value to the same amount of estimated market value.
- 53 County emergency jobs program.** Modifies the limit on the amount a county may levy for an emergency jobs program from 0.01209 percent of taxable market value to the same percentage of estimated market value.
- 54 Hennepin County; building fund.** Converts the levy limit for the Hennepin County reserve and building maintenance fund from 0.02215 percent of taxable market value to the same percentage of estimated market value.
- 55 Hennepin County Library levy limit.** Converts the Hennepin County Library levy limit from 0.01612 percent of taxable market value to the same percentage of estimated market value.
- 56 Three Rivers Park District levy limit.** Converts the levy limit for the Three Rivers Park District from 0.03224 percent of taxable market value to the same percentage of estimated market value.
- 57 Anoka County Library debt limit.** Converts the debt limit (expressed relative to the maximum annual payment of principal and interest) on Anoka County Library bonds from 0.01 percent of taxable market value to the same percentage of estimated market value.
- 58 Anoka County Library levy limit.** Converts the Anoka County Library levy limit from 0.01 percent of taxable market value to the same percentage of estimated market value.
- 59 County interfund borrowing.** Converts the minimum size threshold for a county to qualify to engage in interfund borrowing from \$1.033 billion of taxable market value to the same amount of estimated market value.
- 60 Continuance of nonconforming land uses.** Modifies the exception to the authority to continue nonconforming land uses if more than 50 percent of the market value of the building or structure is destroyed by fire or natural disaster so that the test is based on estimated, rather than taxable, market value.
- 61 Regional rail authority levy limit.** Converts the regional rail authority levy limit from 0.04835 percent of taxable market value to the same percentage of estimated market value.
- 62 Community corrections facilities; rent limit.** Converts the rent limit in the law permitting lease-revenue bond financing of community corrections facilities from 0.1 percent of taxable market value to the same percentage of estimated market value.
- 63 Capital notes; home rule charter cities.** Converts the debt limit that applies to capital notes issued without an election by a home rule charter city from 0.03 percent of taxable market value to the same percentage of estimated market value.
- 64 Certain contracts; statutory cities.** Converts the threshold that subjects conditional sale contracts and contracts for deed purchases by statutory cities to reverse referendum authority from 0.24177 of taxable market value to the same percentage of estimated market value.
- 65 Certificates of indebtedness; statutory cities.** Converts the threshold that subjects statutory cities' issuance of certificates of indebtedness to reverse referendum authority from 0.25 of taxable market

value to the same percentage of estimated market value.

- 66 Special service districts; property subject to charges.** Modifies the test to determine whether a split-use property in a special service district is subject in full or proportionately to the charges or levies from 50 percent of taxable market value to the same percentage of estimated market value. (Properties with more than 50 percent of their value derived from the commercial-industrial uses are subject to the charges on their full value, while properties with lower percentages are only subject to the charges on the C/I portion of the value.)
- 67 Pedestrian mall improvements; levy limit.** Converts the levy limit for special city tax for pedestrian mall improvements from 0.12089 percent of taxable market value to the same percentage of estimated market value.
- 68 First class city hospital levy.** Converts the authorized levy for operation of a first class city-owned hospital from 0.0806 percent of taxable market value to the same percentage of estimated market value.
- 69 Campground levy.** Converts the authorized levy for operation and maintenance of a city or town tourist camping grounds from 0.0806 percent of taxable market value to the same percentage of estimated market value.
- 70 Hennepin County park museum levy.** Converts the Hennepin County park museum levy (used for the Minneapolis Museum Institute of Arts) from 0.00846 percent of taxable market value to the same percentage of estimated market value.
- 71 St. Cloud transit commission levy.** Converts the limits on the St. Cloud transit commission property tax levy from 0.12089 percent of taxable market value to the same percent of estimated market value.
- 72 Duluth transit commission levy.** Converts the limits on the Duluth transit commission property tax levy from 0.07253 percent of taxable market value to the same percent of estimated market value.
- 73 Cities; acceptance of conditional gifts.** Converts the qualifying rule for second, third, and fourth class cities to accept gifts with conditions (such as life annuity gifts with interest not to exceed 5 percent) from \$41 million of taxable market value to the same amount of estimated market value.
- 74 HRA levy limit.** Converts the levy limit for housing and redevelopment authorities (HRAs) from 0.0185 percent of taxable market value to the same percent of estimated market value.
- 75 HRA debt limit.** Converts limit on the issuance of general obligation HRA bonds from 0.5 percent of taxable market value to the same percent of estimated market value.
- 76 Port authority, mandatory city levy.** Converts the levy limit for the mandatory port authority levy (i.e., the levy the city must levy on behalf of the port authority) from 0.01813 percent of taxable market value to the same percent of estimated market value.
- 77 Seaway Port Authority levy.** Converts the maximum basic levy of the Seaway Port Authority (which levies as a special tax district, rather than requiring the city to levy its tax as other port authorities do) from 0.01813 percent of taxable market value to the same percent of estimated market value.
- 78 Port authority; discretionary city levy.** Converts the limit for the discretionary port authority levy (i.e., the levy the city may levy on behalf of the port authority) from 0.00282 percent of taxable market value to the same percent of estimated market value.
- 79 EDA levy.** Converts the economic development authority, city levy from 0.01813 percent of taxable market value to the same percent of estimated market value.

- 80 TIF, adjustment of original tax capacity.** Provides for adjustments to the original tax capacity of tax increment financing (TIF) districts for market value exclusions. If an exclusion is provided after the original tax capacity was certified, the exclusion will reduce original tax capacity to the extent the value was attributable to the original tax capacity. If a home no longer qualifies for the exclusion (e.g., because it is converted to a non-homestead use or because its value increases above \$414,000), the increase is added to original value if the house was constructed before certification of the district. This will cause phase-out of the exclusion (because of increases in the home's market value up to but below \$414,000) to generate additional captured tax capacity, however. This section also strikes an obsolete (repealed) cross reference.
- Effective date:** Applies to all TIF districts, regardless of when the request for certification was made.
- 81 Multicounty economic development levy.** Converts the levy for county contributions to a multicounty, nonprofit economic development corporation from 0.0008 percent of taxable market value to the same percent of estimated market value.
- 82 First class city publicity levy.** Converts the authorized first class city publicity levy from 0.0008 percent of taxable market value to the same percentage of estimated market value.
- 83 Hazardous property penalty.** Converts the limit on the penalty a city may assess on hazardous properties from one percent of taxable market value to estimated market value.
- 84 Joint maintenance of cemeteries.** Modifies the law allowing contiguous towns and statutory cities to agree to jointly maintain public cemeteries, if each has a minimum market value of \$2 million. The minimum market value requirement would be based on estimated, rather than taxable, market value. This law limits the maximum expenditure by each governmental unit to no more than \$10,000 per year. Note: the joint power law likely would allow any city and town to agree to this type of arrangement.
- 85 City improvement fund; taconite cities.** Modifies the minimum requirement (\$2.5 million) of taconite and iron ore value that permits a city to establish a permanent improvement fund to being based on estimated, rather than taxable, market value.
- 86 Taconite cities improvement fund levy limit.** Converts calculation of the levy limits for the permanent improvement fund for taconite cities from 0.08059 percent of taxable market value to the same percentage of estimated market value.
- 87 Acceptance of 1943 law applying to cities with high concentrations of iron ore value.** Modifies references in the acceptance section of an old law, regulating financial practices, which applied to cities with a more than one-half of their value in unmined iron ore value, to refer to estimated market value. Note: this law is likely obsolete, since no city has sufficient iron ore value to qualify.
- 88 Metropolitan Council debt limit.** Converts the Metropolitan Council's debt limit from 0.01209 percent of taxable market value to the same percentage of estimated market value.
- 89 School district debt limits; adjustment for detached airport property.** Converts the statute that adjusts school district debt limits for districts affected by airport detachments (this affects both the MSP and Holman Field airports) from taxable market value to estimated market value. In addition, the language of the statute is updated to reflect that these detachments have already occurred. (The statutory language is written to apply to future detachments.)
- 90 Metropolitan Airports Commission (MAC); levy limit for general budget purposes.** Converts the MAC's levy limit for general budget purposes from 0.00806 percent of taxable market value to the same percent of estimated market value. MAC has not levied property taxes for any purpose in over 40 years.

- 91 MAC general obligation bonding; additional levy limit.** Converts the MAC additional levy limit (beyond what is necessary to pay its general obligation revenue bonds) from 0.00121 percent of taxable value to the same percentage of estimated market value.
- 92 MAC general levy limit.** Converts the MAC's levy limit from 0.00806 percent of taxable market value to the same percent of estimated market value.
- 93 Metropolitan Mosquito Control Commission (MMCC); levy limit.** Converts the rate of growth in the MMCC's levy limit from the growth in its taxable market value to the growth in estimated market value.
- 94 Metro area fiscal disparities; adjusted market value.** Defines "adjusted market value" for the purposes of the metropolitan area fiscal disparities law to be taxable market value, adjusted by the assessment sales ratio. This change confirms existing practice, which is contrary to the statute's use of estimated market value.
- 95 Metro area fiscal disparities; fiscal capacity.** Clarifies that fiscal capacity under the metropolitan area fiscal disparities law is based on adjusted market value.
- 96 Metro area fiscal disparities; average fiscal capacity.** Clarifies that average fiscal capacity under the metropolitan area fiscal disparities law is based on adjusted market value.
- 97 Metro area fiscal disparities; net tax capacity.** Clarifies that net tax capacity under the metropolitan area fiscal disparities law is based on taxable market value.
- 98 City CIP bonds.** Converts the limit that applies under the city capital improvement program (CIP) bond law from 0.16 percent of taxable market value to the same percentage of estimated market value. CIP bonds may be issued without an election, but are subject to a reverse referendum requirement.
- 99 General net debt limit.** Converts the general net debt limit (applies to municipalities other than school districts and first class cities) from three percent of taxable market value to three percent of estimated market value.
- 100 Net debt limit; first class cities.** Converts the net debt limit that applies to first class cities from percentages of taxable market value to equal percentages of estimated market value.
- 101 Net debt limit; school districts.** Converts the net debt limit that applies to school districts from 15 percent of taxable market value to the same percentage of estimated market value and clarifies the values may be adjusted by the assessor's sales ratio, if that results in a higher limit.
- 102 Net debt limit; school districts in first class cities.** Converts the net debt limit for bonds with a maturity of more than two years of school districts containing a first class city from 0.7 percent of taxable market value to equal percentage of estimated market value.
- 103 Refunding bonds; referendum exemption.** Converts the debt threshold that allows a city, county, town or school to issue refunding bonds without holding an election from 1.62 percent of taxable market value to the same percentage of estimated market value.
- 104 Bonds qualifying for State Board of Investment (SBI) purchase.** Converts the maximum limit on Minnesota municipal bond purchases by SBI from 3.63 percent of the taxable market value of the issuer to the same percentage of estimated market value.
- 105 Local government aid (LGA); ANTC.** Updates the reference to city net tax capacity in the LGA statute to the recodified section (under the Revisor's instruction in section 110) that provides for calculation of ANTCs.

- 106 County program aid; ANTC.** Updates the reference to county net tax capacity in the county program aid statute to the recodified section (under the Revisor's instruction in section 110) that provides for calculation of ANTCs.
- 107 County jail bonds; referendum exemption.** Converts the annual tax levy permitted to pay county jail bonds issued without an election from 0.09671 of taxable market value to the same percentage of estimated market value.
- 108 County jail leases; rent limit.** Converts the rent limit in the law permitting lease-revenue bond financing of county jails from 0.1 percent of taxable market value to the same percentage of estimated market value.
- 109 Definition of estimated market value.** Adds a definition of "estimated market value" to the general definition section (§ 645.44) of the statutes. This definition points to (cross references) section 27's definition and applies for purposes of levy, tax, spending, and debt limits and calculation of aid payments.
- 110 Revisor's instruction.** Directs the Revisor of Statutes to recodify the statute governing calculation of ANTCs in the property tax statutes (chapter 273). This law is now codified in the school finance law, but largely relates to computation of aids paid to cities and counties and is the primary responsibility of the commissioner of revenue.
- 111 Repealer.** Repeals the following statutes:

Section	Description
273.11, subd. 1a	Limited market value - this law expired, effective for taxes payable in 2010.
276A.01, subd. 11	Iron Range fiscal disparities law, definition of "valuation;" this is replaced by the definition of "adjusted market value" as redefined in section 36.
276A.06, subd. 10	Adjustment of value in the Iron Range fiscal disparities law; this subdivision is inconsistent with the provisions of section 27 (it has apparently been ignored in the past) or a similar adjustment is separately provided under individual aid statutes.
473F.02, subd. 13	Metropolitan area fiscal disparities law, definition of "valuation;" this is replaced by the definition of "adjusted market value" as redefined in section 94.
473F.08, subd. 10	Adjustment of value in the metropolitan area fiscal disparities law; this subdivision is inconsistent with the provisions of section 94 (it has apparently been ignored in the past) or a similar adjustment is separately provided under individual aid statutes.
477A.011, subd. 11	Definition of "equalized market value" in the local government aid statute; this is replaced by the use of adjusted net tax capacity, the measure that is actually used in the formula.

- 112 Effective date.** Provides the changes affecting the computation of debt limits are effective the day following final enactment, while changes that affect levy and tax limitations or aid computations are effective for taxes payable in 2013. Some special effective dates (e.g., relating to tax increment financing provisions) are provided in individual sections.

