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Authors: Lueck and others

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Analyst: Steve Hinze (steve.hinze@house.mn)
Sean Williams (sean.williams@house.mn)

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Overview

H.F. 12 exempts the first \$500,000 of each commercial-industrial property and the first \$50,000 of each non-commercial seasonal-recreational property from the state general levy, and reduces the levy so that the tax is not shifted to other tiers of commercial-industrial value or seasonal-recreational value.

Section

1 State general tax.

Subdivision 1. Levy amount. Reduces the state general levy for commercial-industrial property for taxes payable in 2018 by the amount that would be paid by the first \$500,000 of commercial-industrial property and reduces the state general levy for seasonal-recreational property for taxes payable in 2018 by the amount that would be paid by the first \$50,000 of each non-commercial seasonal-recreational property. Freezes the state general levy at the payable 2018 level for all future years.

Subd. 2. Commercial-industrial tax capacity. Provides that the first \$500,000 of commercial-industrial property is exempt from the state general levy.

Subd. 3. Seasonal-recreational tax capacity. Provides that the first \$50,000 of non-commercial seasonal-recreational property is exempt from the state general levy.

Subd. 4. Apportionment and levy of the state general tax. Eliminates the 95%/5% apportionment of the state general levy between commercial-industrial and seasonal-recreational property, since each levy amount is now stated separately.