

FEBRUARY 2026 FORECAST BASELINE

Dollars in Thousands

Tax Revenues and Non-General Fund Total: Negative #s = Revenue Reduction

Property Tax, Aids & Credits, Other Appropriations, and General Fund Total: Negative #s = Spending Reduction

LINE	ITEM	Actual	Chapter 128	
		FY 2024-25	FY 2026-27	FY 2028-29
	CURRENT LAW GENERAL FUND FORECAST:			
1	TAX POLICY (REVENUE) ¹	58,926,794	64,301,678	67,731,092
2	PROPERTY TAX REFUNDS, AIDS, & CREDITS (EXPENDITURES) ¹	5,565,813	4,823,055	5,043,555
3	GENERAL FUND - CHANGE ITEMS:			
4	Tax Revenue		(3,670)	342,010
5	Less General Fund Property Tax Refunds, Aids, & Credits		129,842	16,236
6	Less Other Appropriations/Transfers		(89,500)	-
7	TOTAL: NET GENERAL FUND CHANGE ITEMS		44,012	(325,774)
8	NONGENERAL FUND - CHANGE ITEMS:			
9	Legacy Funds ²		(Negli.)	(110)
10	Special Revenue Fund		75,000	(20)
11	Housing Assistance Fund		(Negli.)	(40)
12	Climate & Energy Development Fund - Forward Fund		-	-
13	Taconite Production Tax Funds ³		(Unknown)	(Unknown)
14	SUBTOTAL: NET NONGENERAL FUND CHANGE ITEMS		75,000	(170)

¹ Based on the February 2026 Forecast

² Legacy funds include: Outdoor Heritage Fund (33%); Arts & Cultural Heritage Fund (19.375%); Clean Water Fund (33%); Parks & Trails Fund (14.25%)

³ Taconite Production Tax Funds include: Douglas J. Johnson Economic Protection Fund; Iron Range Schools and Community Development Fund; Mining Effects Fund; Range Association of Municipalities and Schools; School Building and Maintenance Fund; Taconite Cities and Towns Fund; Taconite Economic Development Fund; Taconite Environmental Protection Fund; Taconite Municipal Aid Account; Taconite Railroad Aid Account; Taconite Referendum Fund; Township Fund

All Dollars in Thousands								
Note: Positive dollars show revenue gains, negative dollars or dollars in parenthesis show revenue losses								
Row	ITEM	Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
1	Total - Current Law - Tax Revenues		31,716,726	32,584,952	64,301,678	33,227,279	34,503,813	67,731,092
2	Total - Net Changes - Tax Revenues		-	(3,670)	(3,670)	140,500	201,510	342,010
3	Total - Net, Non Dedicated Tax Revenue		31,716,726	32,581,282	64,298,008	33,367,779	34,705,323	68,073,102
4	I. FEDERAL CONFORMITY - PUBLIC LAW 119-21¹							
5	INDIVIDUAL INCOME TAX (NON BUSINESS) PROVISIONS							
6	Termination of Qualified Bicycle Commuting Reimbursement Exclusion	TY 26	-	100	100	100	200	300
7	Extension and Modification of Limitation on Deduction/Exclusion of Moving Expenses	TY 26	-	9,800	9,800	11,500	12,100	23,600
8	1% - Floor - Deduction, Charitable Contributions	TY 26	-	32,500	32,500	34,400	36,400	70,800
9	Extension/Modification of Limitation on Wagering Losses	TY 26	-	800	800	1,100	1,900	3,000
10	Extension and Rollovers from Qualified Tuition Programs to ABLE Accounts Permitted	TY 26	-	(Negli.)	(Negli.)	(10)	(10)	(20)
11	Section 530A Accounts and Contribution Pilot Program	TY 26	-	(Negli.)	(Negli.)	(Negli.)	(200)	(200)
12	Enhancement of Dependent Care Assistance Program	TY 26	-	(5,000)	(5,000)	(5,400)	(5,800)	(11,200)
13	SUBTOTAL CHANGE ITEMS: Individual Income Tax		-	38,200	38,200	41,690	44,590	86,280
14	II. INDIVIDUAL INCOME TAX BUSINESS-RELATED PROVISIONS -PASS-THROUGHS							
15	FICA Tip Credit Expansion	TY 25	-	200	200	100	100	200
16	Section 179 Expensing - Increased Deduction Amount, Phaseout Amount & Adjusts for Inflation	TY 25	-	(26,300)	(26,300)	(9,800)	(6,700)	(16,500)
17	Bonus Depreciation, 80% addback over 5 years	TY 25	-	8,700	8,700	14,100	10,100	24,200
18	Qualified Production Property, Full Conformity	TY 25-29	-	(11,500)	(11,500)	(7,700)	(8,600)	(16,300)

All Dollars in Thousands								
Note: Positive dollars show revenue gains, negative dollars or dollars in parenthesis show revenue losses								
Row	ITEM	Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
19	Expands Expensing for Film, TV & Theater productions to Sound Recording Productions	TY 26	-	(20)	(20)	(20)	(30)	(50)
20	Full Expensing, Domestic Research and Experimental Expenditures for Individuals, Estates and Trusts	various	-	(27,400)	(27,400)	(800)	(800)	(1,600)
21	Limitation on Business Interest, Modified	TY 25	-	(89,400)	(89,400)	(25,100)	(20,600)	(45,700)
22	Extension/Enhancement of Paid Family Medical Leave Credit	TY 26	-	800	800	900	1,200	2,100
23	Termination of Energy-Efficient Commercial Building Deduction	TY 26	-	-	-	100	100	200
24	Termination of 5-year Cost Recovery for Wind and Solar Energy Property	TY 25	-	300	300	200	200	400
25	Exception to Accounting Percentage for Certain Residential Construction	TY 26	-	(5,800)	(5,800)	(3,500)	(2,100)	(5,600)
26	Restoration of Taxable REIT Subsidiary Asset Test	TY 26	-	(700)	(700)	(800)	(900)	(1,700)
27	Qualified Small Business Stock Gain Exclusion	TY 25	-	900	900	500	(300)	200
28	Business Loss Limitations/Non Corporate Taxpayers, Inflation Modifications, Sunset Repealed	TY 26	-	1,400	1,400	1,300	27,700	29,000
29	Enhancement of Employer-Provided Child Care Credit	TY 26	-	55,300	55,300	43,300	77,200	120,500
30	SUBTOTAL CHANGE ITEMS: Individual Income Tax (Non Business) Provisions		-	(93,520)	(93,520)	12,780	76,570	89,350
31	III. CORPORATE FRANCHISE TAX							
32	FICA Tip Credit Expansion	TY 25	-	30	30	20	20	40
33	Sect. 179 Expensing - Increased Deduction Amount, Phaseout Amount & Adjusts for Inflation	TY 25	-	(9,900)	(9,900)	(3,700)	(2,500)	(6,200)
34	Bonus Depreciation, 80% addback over 5 years	TY 25	-	17,700	17,700	28,700	20,600	49,300
35	Qualified Production Property, Full Conformity	TY 25-29	-	(23,600)	(23,600)	(15,800)	(17,500)	(33,300)
36	Expands Expensing for Film, TV & Theater productions to Sound Recording Productions	TY 26	-	(40)	(40)	(40)	(50)	(90)
37	Limitation on Business Interest, Modified	TY 25	-	(20,000)	(20,000)	(5,600)	(4,600)	(10,200)
38	Extension/Enhancement of Paid Family Medical Leave Credit	TY 26	-	800	800	900	1,200	2,100

All Dollars in Thousands								
Note: Positive dollars show revenue gains, negative dollars or dollars in parenthesis show revenue losses								
Row	ITEM	Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
39	1% Floor - Deduction, Charitable Contributions	TY 26	-	-	-	12,500	9,700	22,200
40	Exception to Accounting Percentage for Certain Residential Construction	TY 26	-	(1,200)	(1,200)	(700)	(400)	(1,100)
41	Termination of Energy-Efficient Commercial Building Deduction	TY 26	-	-	-	10	10	20
42	Termination of 5-year Cost Recovery for Wind and Solar Energy Property (TY 25)	TY 25	-	300	300	200	200	400
43	Net Controlled Foreign Corporation (CFC) Tested Income Subtraction	TY 26	-	Unknown	Unknown	Unknown	Unknown	Unknown
44	Repeal of Election for 1-mo. Deferral in Determination of Taxable Year of Specified Foreign Corporation	TY 26	-	3,400	3,400	-	-	-
45	Restoration of Downward Attribution of Stock Ownership Limitation for Constructive Ownership Rules	TY 26	-	(1,400)	(1,400)	(1,400)	(1,500)	(2,900)
46	Modification to Pro Rata Share Rules	TY 26	-	7,600	7,600	8,700	9,300	18,000
47	Excessive Employee Remuneration from Controlled Group Members and Allocation of Deduction	TY 26	-	8,200	8,200	7,700	8,300	16,000
48	Enhancement of Employer-Provided Child Care Credit	TY 26	-	76,500	76,500	59,800	61,500	121,300
49	SUBTOTAL CHANGE ITEMS: Corporate Franchise Tax		-	58,390	58,390	91,290	84,280	175,570
50	SUMMARY BY TAX TYPE							
51	TOTAL INDIVIDUAL INCOME TAX		-	(55,320)	(55,320)	54,470	121,160	175,630
52	TOTAL CORPORATE FRANCHISE TAX		-	58,390	58,390	91,290	84,280	175,570
53	TOTAL CHANGE ITEMS: FEDERAL CONFORMITY		-	3,070	3,070	145,760	205,440	351,200

All Dollars in Thousands								
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Row	ITEM	Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
54	II. ADDITIONAL TAX POLICY CHANGES							
55	Individual Income Tax							
56	Change Items							
57	Passthrough Entity (PTE) Tax Extension	TY 26-27	-	-	-	-	-	-
58	Subtraction, Nursing Facility Workforce Wage Supplement Program	TY 26 only	-	-	-	-	-	-
59	Beginning Farmer Credit Modifications, One Time Removal of Cap	TY 27 only	-	(1,400)	(1,400)	-	-	-
60	Interaction - School District Seasonal Tax Base Replacement Aid	Pay 27	-	-	-	80	80	160
61	Subtotal: Change Items		-	(1,400)	(1,400)	80	80	160
62	Corporate Franchise Tax							
63	Change Items							
64	Sustainable Aviation Fuel Credit Allocation Increase, Other Modifications	various	-	(5,300)	(5,300)	(5,300)	(2,100)	(7,400)
65	Subtotal: Change Items		-	(5,300)	(5,300)	(5,300)	(2,100)	(7,400)
66	Sales and Use Tax							
67	Change Items							
68	Exemption, Admissions to Professional Golfers' Association Events	7/1/26 - 6/30/30	-	(40)	(40)	(40)	(1,910)	(1,950)
69	Subtotal: Change Items		-	(40)	(40)	(40)	(1,910)	(1,950)

All Dollars in Thousands								
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Row	ITEM	Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
70	Other Tax Revenue							
71	Change Items							
72	100% Gross Receipts Tax on Fraud	various	-	Unknown	Unknown	Unknown	Unknown	Unknown
73	Subtotal - Change Items		-	Unknown	Unknown	Unknown	Unknown	Unknown
74	TOTAL: Net, Non Dedicated Tax Revenue		31,716,726	32,581,282	64,298,008	33,367,779	34,705,323	68,073,102

75 **Abbreviations/Notes**

- 76 (1) Public law 119-21 is the 2025 Budget Reconciliation Act enacted July 4, 2025
- 77 FICA is the Federal Insurance Contribution Act. This is a U.S. payroll tax.
- 78 REIT is a real estate investment trust
- 79 ABLE refers to Achieving a Better life Experience (ABLE) Act of 2014.
- 80 Negli. is negligible fiscal impact (plus or minus \$5,000)

Chapter 128 (HF 2438DE1)

2026 SESSION

All Dollars in Thousands

Note: Positive numbers represent expenditures, negative numbers represent cost savings.

Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
1	Summary							
2	Total - Current Law - Property Tax, Aids, and Credits		2,352,851	2,470,204	4,823,055	2,500,155	2,543,400	5,043,555
3	Total - Net Changes - Property Tax, Aids, and Credits		-	129,842	129,842	7,820	8,416	16,236
4	Total - Property Tax, Aids, and Credits		2,352,851	2,600,046	4,952,897	2,507,975	2,551,816	5,059,791
6	Property Tax and Other Refunds							
7	<i>Change Items</i>							
8	Homestead Credit Refund - Onetime Increase (14.88%)	Pay 2026	-	125,000	125,000	-	-	-
9	Property Tax Modifications - Homestead Resorts							
10	<i>Interaction - Property Tax Refund</i>	AY 2026	-	-	-	40	40	80
11	Property Tax Exemption - Tribal Clinic Fond du Lac Band - Duluth							
12	<i>Interaction - Property Tax Refund</i>	AY 2027	-	-	-	-	10	10
13	Property Tax Exemption - Fond du Lac Band - Carlton County							
14	<i>Interaction - Property Tax Refund</i>	Pay 2027	-	-	-	Negl.	Negl.	Negl.
15	Subtotal: Change Items		-	125,000	125,000	40	50	90
16	Local Aids							
17	<i>Change Items</i>							
18	Northern LGA Base Year Formula	Aids Pay 2027	-	-	-	-	-	-
19	Local Homeless Prevention Aid - 4 Year Sunset Extension ¹	8/1/2026	-	-	-	-	-	-
20	School District Seasonal Tax Base Replacement Aid - Onetime	7/1/2026	-	2,542	2,542	-	-	-

Chapter 128 (HF 2438DE1)

2026 SESSION

Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
21	School District Seasonal Tax Base Replacement Aid	Pay 2027	-	-	-	4,710	5,296	10,006
22	Interaction - Property Tax Refund		-	-	-	(430)	(430)	(860)
23	Subtotal: Change Items		-	2,542	2,542	4,280	4,866	9,146
24	Other							
25	Change Items							
26	Direct Free Filing System of Individual Income Tax Returns	DFE	-	2,300	2,300	3,500	3,500	7,000
27	Subtotal: Change Items		-	2,300	2,300	3,500	3,500	7,000
28	TOTAL: Property Tax, Aids, and Credits		2,352,851	2,600,046	4,952,897	2,507,975	2,551,816	5,059,791

¹ This provision would have a cost of \$19.31 million starting in FY30 and each year thereafter until FY33.

Abbreviations/Notes

DFE is Day Following Enactment

Pay is Property Taxes Payable Year

AY is Assessment Year

Aids Pay is Aids Payable Year

Negl. is negligible fiscal impact (plus or minus \$5,000)

Other Appropriations/Transfers - General Fund

MN House Fiscal Analysis

Updated: 5/27/2026, 1:05 PM

Chapter 128 (HF 2438DE1)

2026 SESSION

All Dollars in Thousands								
Note: Positive numbers represent expenditures, negative numbers represent cost savings.								
Row	Item	Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
1	Appropriations							
2	Nuclear Powered Electric Generating Facilities Study - Department of Commerce	7/1/2026	-	500	500	-	-	-
3	Transfers							
4	Transfer In: Driver and Vehicle Services Account	7/1/2026	-	(75,000)	(75,000)	-	-	-
5	Transfer In: Forward Fund (Climate and Energy Development Fund)	DFE	-	(15,000)	(15,000)	-	-	-
6	TOTAL: Appropriations / Transfers		-	(89,500)	(89,500)	-	-	-

Abbreviations/Notes
DFE is Day Following Enactment

All Dollars in Thousands								
Note: Positive numbers represent cost savings, negative numbers represent expenditures.								
Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
1	Summary							
2	Total - Net Changes - Non-General Fund Tax Revenue		-	(Negli.)	(Negli.)	-	(170)	(170)
3	Total - Net Changes - Non-General Fund		-	(75,000)	(75,000)	-	-	-
4	Total - Current Law - Non-General Fund Expenditures		(128,317)	(131,051)	(259,368)	(137,889)	(142,090)	(279,979)
5	Non-General Fund, Tax Revenue							
6	Special Revenue Fund							
	Transportation Advancement Account							
7	<i>Change Items</i>							
8	Exemption, Admissions to Professional Golfers' Association Events	7/1/26 - 6/30/30	-	(Negli.)	(Negli.)	(Negli.)	(20)	(20)
9	Fraud Tax, Tax Relief Account	Various	-	Unknown	Unknown	Unknown	Unknown	Unknown
10	TOTAL: Special Revenue Fund		-	(Negli.)	(Negli.)	(Negli.)	(20)	(20)
11	Legacy Funds							
12	<i>Change Items</i>							
13	Exemption, Admissions to Professional Golfers' Association Events	7/1/26 - 6/30/30	-	(Negli.)	(Negli.)	(Negli.)	(110)	(110)
14			-	(Negli.)	(Negli.)	(Negli.)	(110)	(110)
15	Housing Assistance Fund							
16	<i>Change Items</i>							
17	Exemption, Admissions to Professional Golfers' Association Events	7/1/26 - 6/30/30	-	(Negli.)	(Negli.)	(Negli.)	(40)	(40)
18	TOTAL: Housing Assistance Fund		-	(Negli.)	(Negli.)	(Negli.)	(40)	(40)

Note: Positive numbers represent cost savings, negative numbers represent expenditures.								
Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
19	Non-General Fund, Expenditures							
20	Special Revenue Fund							
21	Tax Filing Modernization Account							
22	<i>Change Items</i>							
23	Tax Modernization Account Extended from June 30, 2027 to June 30, 2029	DFE	-	-	-	-	-	-
24	Driver and Vehicle Services Operating Account							
25	<i>Change Items</i>							
26	Transfer Out to General Fund	7/1/2026	-	(75,000)	(75,000)	-	-	-
27	TOTAL: Special Revenue Fund		-	(75,000)	(75,000)	-	-	-
28	Climate and Energy Development Fund (CEDF)							
29	Forward Fund							
30	<i>Change Items</i>							
31	Cancellation - Laws 2023, CH. 53 - Chips Act Matching Fund Appropriation	DFE	15,000	-	15,000	-	-	-
32	Forward Fund Balance Reduction with Cancellation ¹	DFE	[15,000]	-	[15,000]			
33	Transfer Out to General Fund	DFE	(15,000)	-	(15,000)	-	-	-
34	TOTAL: Climate and Energy Development Fund		-	-	-	-	-	-
35	Douglas J. Johnson Economic Protection Fund							
36	<i>Change Items</i>	DY year after production subject to tax						
37	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
38	TOTAL: Douglas J. Johnson Economic Protection Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)

Note: Positive numbers represent cost savings, negative numbers represent expenditures.								
Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
39	Iron Range Schools and Community Development Fund	DY year after production subject to tax						
40	<i>Change Items</i>							
41	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
42	TOTAL: Iron Range Schools and Community Development Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
43	Mining Effects Fund	DY year after production subject to tax						
44	<i>Change Items</i>							
45	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
78	TOTAL: Mining Effects Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
47	Range Association of Municipalities and Schools	DY year after production subject to tax						
48	<i>Change Items</i>							
49	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
50	TOTAL: Range Association of Municipalities and Schools		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
51	School Building and Maintenance Fund	DY year after production subject to tax						
52	<i>Change Items</i>							
53	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
54	TOTAL: School Building and Maintenance Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
55	Taconite Cities and Towns Fund	DY year after production subject to tax						
56	<i>Change Items</i>							
57	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
78	TOTAL: Taconite Cities and Towns Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
59	Taconite Economic Development Fund	DY year after production subject to tax						
60	<i>Change Items</i>							
61	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
62	TOTAL: Taconite Economic Development Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)

Note: Positive numbers represent cost savings, negative numbers represent expenditures.								
Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
63	Taconite Environmental Protection Fund							
64	<i>Change Items</i>	DY year after production subject to tax						
65	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
66	TOTAL: Taconite Environmental Protection Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
67	Taconite Municipal Aid Account							
68	<i>Change Items</i>	DY two years after production subject to tax						
69	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
70	TOTAL: Taconite Municipal Aid Account		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
71	Taconite Railroad Aid Account							
72	<i>Change Items</i>	DY year after production subject to tax						
73	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
74	TOTAL: Taconite Railroad Aid Account		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
75	Taconite Referendum Fund							
76	<i>Change Items</i>	DY year after production subject to tax						
77	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
78	TOTAL: Taconite Referendum Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)

Note: Positive numbers represent cost savings, negative numbers represent expenditures.

Row		Effective Date	Chapter 128			Chapter 128		
			FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
79	Township Fund	DY year after production subject to tax						
80	<i>Change Items</i>							
81	Minerals Provisions		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
82	TOTAL: Township Fund		-	(Unknown)	(Unknown)	(Unknown)	(Unknown)	(Unknown)
83	TOTAL: Non-General Fund		(129,301)	(132,580)	(261,881)	(139,808)	(144,400)	(284,208)

Abbreviations/Notes

¹ This cancellation and transfer out from the Forward Fund to the General Fund has a net zero fiscal impact; the reduction is shown to demonstrate the overall impact on the account balance.
 Legacy Funds or the Natural Resources and Arts Funds include: Outdoor Heritage (33%); Arts & Cultural Heritage (19.375%); Clean Water (33%); Parks & Trails Fund (14.25%)
 DFE is Day Following Enactment
 DY is Distribution Year
 Negli. is negligible fiscal impact (plus or minus \$5,000)

Chapter 128		
Row	Effective Date	Item
1	Tax Increment Financing	
2	CY 2026	Excess Increment Clarification
3	Local Approval	Mountain Lake
4	Local Approval	Wayzata
5	Local Approval	Eden Prairie
6	Local Approval	Chaska
7	Local Approval	Columbia Heights
8	Local Approval	Hopkins
9	Miscellaneous	
10	DFE	Refund Claim Filing Time Modification
11	Various	MN Department of Revenue, Policy and Technical Bill
12	8/1/2026	Public Finance
13	Retro 7/1/2025	Sales Tax Exemption - Tourism Improvement Districts (TID)
14	7/1/2026	Ramsey & Hennepin County Mortgage & Deed Tax Extension
15	DFE	Lake City Port Authority
<p>Abbreviations/Notes <i>CY is Calendar Year</i> <i>DFE is Date Following Enactment</i> <i>Retro is Retroactive to</i></p>		