

Bill Summary H.F. 1088 As introduced

- Subject Property tax exemption for property held for economic development
- Authors Coulter and others
- Analyst Jared Swanson
 - Date March 4, 2025

Summary

This bill extends a property tax exemption for property owned by the Bloomington Port Authority that is being held for economic development purposes. Under current law, property held by a political subdivision of the state for later resale for economic development purposes is eligible for a property tax exemption for up to nine years. The current law exemption for the property covered by the bill is set to expire after 2025. The bill would extend the exemption through 2031. The provision requires approval by the Bloomington City Council.

Minnesota House Research Department provides nonpartisan legislative, legal, and information services to the Minnesota House of Representatives. This document can be made available in alternative formats.