

**House Property Tax Division**  
**Revenue Impact Summary for Selected Property Tax bills -**  
**Wednesday, March 23, 2022**

Note: This table reflects expenditure changes to the base budget reflected in the **February 2022 forecast**. Positive numbers are an expenditure increase, negative numbers are a reduction/cost savings.

Bill No.	Sponsor	Bill description	General Fund Expenditure Change (000's)						
			FY 2022	FY 2023	FY 22-23	FY 2024	FY 2025	FY 24-25	
<b>Renters Credit Property Tax Refunds</b>									
7	HF 4226 w A1	Agbaje	<b>Renter Credit PTR income changes</b> Increases maximum refund for currently eligible renters between \$270 and \$1,120 Effective for refunds based on rent paid in 2022 <b>Renter Property Tax Refund</b> - 16,000 filers to receive average refund increase of \$435 <b>General Fund</b>	0	0	0	6,900	7,300	14,200
6	HF 4227 w A1	Gomez	<b>Renter Credit PTR income changes</b> Expands eligible household income from \$68,440 to \$90,000, reduces copays by 5% for some middle income renters and increases maximum refund for renters with incomes above \$60,630 Effective for refunds based on rent paid in 2022 <b>Renter Property Tax Refund</b> - 59,000 filers to receive average refund increase of \$60 Also 52,000 newly eligible filers to receive avg refund \$475 <b>General Fund</b>	0	0	0	28,400	29,200	57,600
<b>Local Property Tax changes - Tax Increment Financing (TIF)</b>									
	HF 4082	Youakim	<b>Hopkins TIF District 2-11 special rules amended</b> Expands from 25% to 30% the amount of increment allowed to be used outside the district; removes the limitation of 20% for use on housing or redevelopment activities. Effective day after local approval and filing <b>General Fund</b>	0	0	0	0	0	0
	HF4297	Bernardy	<b>Fridley TIF district 20 special rules established</b> Allows city or development authority to spend increment on loans and grants for housing outside the district, for which authority approval was made before dec 31, 2021. Exempts district from 5 and 6-year rules; exempts district from annual reporting, except that total expenditure must be reported. Effective day after local approval and filing <b>General Fund</b>	0	0	0	0	0	0

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			FY 2022	FY 2023	FY 22-23	FY 2024	FY 2025	FY 24-25
HF4127	Hanson, J	<b>Savage TIF district special rules amended</b> Extends 5-year rule for decertification of redevelopment district to 11 years; extends 5-year rule for decertification of any district to 8 years.  Effective day after local approval and filing  <p style="text-align: right;"><b>General Fund</b></p>	0	0	0	0	0	0
<b>Local Aids</b>								
HF4399	Sandstede	<b>County Program Aid appropriation increased</b> Increases County Program Aid from \$264.374 million, to \$xxx million per year  Effective for aids payable in 2023  <p style="text-align: right;"><b>General Fund</b></p>	0	0	0	TBD	TBD	TBD