

2025 SESSION - HF 2437 First Engrossment - Change Items Summary

FEBRUARY 2025 FORECAST BASELINE

Dollars in Thousands

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

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

LINE	ITEM	Forecast	GOVERNOR (March 25)		HOUSE			
		FY 2024-25	FY 2025	FY 2026-27	FY 2028-29	FY 2025	FY 2026-27	FY 2028-29
	CURRENT LAW GENERAL FUND FORECAST:							
1	TAX POLICY (REVENUE) ¹	58,021,635	29,526,082	61,794,511	65,943,938	29,526,082	61,794,511	65,943,938
2	PROPERTY TAX REFUNDS, AIDS, & CREDITS (EXPENDITURES) ¹	5,556,139	2,735,905	4,753,249	4,941,000	2,735,905	4,753,249	4,941,000
3	GENERAL FUND - CHANGE ITEMS:							
4	Tax Revenue		-	160,211	252,132	-	18,886	31,377
5	Less General Fund Property Tax Refunds, Aids, & Credits		(5,000)	(32,906)	(59,726)	106	(21,220)	(8,623)
6	TOTAL: NET GENERAL FUND CHANGE ITEMS	-	(5,000)	(198,117)	(311,858)	*	(40,000)	(40,000)
	General Fund Target						(40,000)	(40,000)
7	NONGENERAL FUND - CHANGE ITEMS:							
8	Outdoor Heritage Fund			6,666	8,448		(17)	(13)
9	Arts & Cultural Heritage Fund			3,989	5,057		(10)	(8)
10	Clean Water Fund			6,666	8,448		(17)	(13)
11	Parks & Trails Fund			2,879	3,647		(7)	(5)
12	Environment Fund						294	1,433
13	Special Revenue Fund - Local Cannabis Aid Account			(28,742)	(40,900)		(28,742)	(40,900)
14	Special Revenue Fund - Transportation Advancement Account			3,280	3,180		(90)	(80)
15	Special Revenue Fund - Tax Modernization Account		(5,000)				(3,651)	(1,349)
16	Special Revenue Fund - Service and Recovery Account						-	(6,000)
17	Housing Assistance Fund			7,810	10,030		(170)	(130)
18	Housing Assistance Fund - Local Affordable Housing Aid Payments			(5,858)	(7,523)		-	-
19	Health Care Access Fund						-	-
20	SUBTOTAL: NET NONGENERAL FUND CHANGE ITEMS	-	(5,000)	(7,960)	(15,563)	-	(32,410)	(47,065)

¹ Based on the February 2025 Forecast

* Total included in FY 2026-27 subtotal

All Dollars in Thousands											
Note: Positive dollars show revenue gains, negative dollars or dollars in parenthesis show revenue losses											
Row	HF		A	B	C	D	E	F	G	H	I
1		Summary									
2		Total - Current Law - Tax Revenues		61,794,511	65,943,938	30,526,966	31,267,545	61,794,511	32,451,374	33,492,564	65,943,938
3		Total - Net Changes - Tax Revenues		160,211	252,132	4,746	14,140	18,886	14,187	17,190	31,377
4		Total - Net, Non Dedicated Tax Revenue		61,954,722	66,196,070	30,531,712	31,281,685	61,813,397	32,465,561	33,509,754	65,975,315
5		Individual Income Tax									
6		Change Items									
7	2254	Income Tax, Child Tax Credit, Add'l \$100, Qualifying Child Born in Tax Year	TY 28					-	-	(2,400)	(2,400)
8	2274	Beginning Farmer Tax Credit Modified, Timing/Allocation Changes	1/1/2025					-	-	-	-
9	1974-A1	Subtraction, Student Loan Ed. Assistance Pymts - Critical Access Dental	1/1/2026					-	(70)	(70)	(140)
10	385-A1	Discharged Debt Subtraction, Coerced Debt	1/1/2025					(Negl)	(Negl.)	(Negl.)	(Negl.)
11	2367-1E	Caregiver/SEIU Stipend Subtraction	DFE					-	-	-	-
12	2048	Correction of Errors for Certain Retirement Contributions	DFE, TY 23 only					-	-	-	-
13	2901	Housing Contribution Tax Credit, Supportive Housing Services Added	7/1/2025					-	-	-	-
14	2309-1E	Housing Contribution Tax Credit, Local Match Requirement Modifications	7/1/2025					-	-	-	-
15	2437	Short Line Railroad Infrastructure Modernization Credit Transfer	TY 25	-	-						
16	2437	Repeal K-12 Education Credit Assignment	TY 26	Unknown	Unknown			-	Unknown	Unknown	Unknown
17	2437	Certificate of Rent Paid, Landlord Penalty Fee Changes	1/1/2026	-	120			-	-	60	60
18	2437	Expand Research & Development Tax Credit	TY 25	(600)	(600)						
19	2783	Establish Pass Through Audit Unit	7/1/2025	1,141	7,392						
20		Interaction: Reduce Payment in Lieu of Taxes (PILT)		(170)	(340)			-	-	-	-
21		Interaction: Low-Income Housing, Personal Property Tax Exemption		30	2,370			-	-	-	-
22		Interaction: Aquatic Invasive Species Aid Reduction		(50)	(100)			-	-	-	-
23		Subtotal: Change Items		351	8,842			-	(70)	(70)	(10)
		Corporate Franchise Tax									
		Change Items									
24	2437	Expand Research and Development Tax Credit	TY 25	(44,900)	(39,000)			-			-
25	2437	Sustainable Aviation Fuel Tax Credit	TY 25	(10,600)	(4,200)			-			-
		Subtotal: Change Items		(55,500)	(43,200)			-	-	-	-
26		Sales and Use Tax									
27		Change Items									
28	386/2062	Vendor Allowance Established, Sales Tax Liability \$20,000 to \$250,000	7/1/2025					(3,220)	(3,650)	(6,870)	(2,470)
29	952	Definition of Land Clearing Expanded	7/1/2025					(400)	(450)	(850)	(470)
30	952	Detachable Units for Landscaping Subject To Tax	7/1/2025					300	330	630	330
31	1529	Construction Materials Exemption, City of Woodbury, Water Treatment/Tower	2/1/24-12/1/27					(370)	(370)	(740)	(370)

All Dollars in Thousands											
Note: Positive dollars show revenue gains, negative dollars or dollars in parenthesis show revenue losses											
Row	HF		A	B	C	D	E	F	G	H	I
			Effective Date	GOV (March 25) FY 2026-27	GOV (March 25) FY 2028-29	HOUSE			HOUSE		
						FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29
32	2437	Rate Change, Broaden Base to Professional Services	10/1/2025	348,200	443,900						
33	2437	Rate Change, Reduce the Rate to 6.425 percent	10/1/2025	(158,000)	(201,000)						
34		Interaction of Rate & Base Changes		(3,900)	(5,200)			-			-
35		Interaction: Sales Tax Transfer (Leases)		1,760	2,260			-			-
36		Interaction: Sales Tax Transfer (Auto parts)		3,600	5,630			-			-
37		Interaction: Lottery Tickets In Lieu		-	-	-	-	-	-	-	-
38		Interaction: Cigarette Sales Tax		-	-	-	-	-	-	-	-
39		Subtotal: Change Items		186,300	237,700	(3,690)	(4,140)	(7,830)	(2,980)	(2,570)	(5,550)
40		Cigarette & Tobacco Products Tax									
41		Change Items						-			-
42		June Acceleration, Cigarette & Tobacco, Increased from 84.5% to 90%	Jun-27			-	2,830	2,830	(40)	(40)	(80)
43	926-DE2	Out-of-State, Upfront Exemption, Premium Cigars	1/1/2026			(100)	-	(100)	-	-	-
44	2745-DE	Brewer's Tax Credit, Modification of Filing Requirements	7/18/2025			-	-	-	-	-	-
45		Subtotal: Change Items		-	-	(100)	2,830	2,730	(40)	(40)	(80)
46		Liquor, Wine and Beer Tax									
47		Change Items									
48		June Acceleration, Alcohol, Increased from 84.5% to 90%	Jun-27			-	730	730	20	20	40
49		Subtotal: Change Items		-	-	-	730	730	20	20	40
50		Cannabis Gross Receipts Tax									
51		Change Items									
52	2437	Repeal, 20% Dedication of Cannabis Gross Receipt Tax for Local Aid	7/1/2025	23,700	40,900	8,900	14,800	23,700	18,700	22,200	40,900
53		Subtotal: Change Items		23,700	40,900	8,900	14,800	23,700	18,700	22,200	40,900
54		Other Net Tax Revenue									
55	308	Change Items									
55	308	Repeal Illegal Cannabis and Controlled Substance Tax	8/1/2025	-	-	(Negli.)	(Negli.)	(Negli.)	(Negli.)	(Negli.)	(Negli.)
56	1359	SW Mgmt. Tax, FY26 & FY28 Dedication, Resource Mgmt. Account (Score Grants)	7/1/2025, 7/1/27			(354)	-	(354)	(1,493)	-	(1,493)
57	1352-A1	SW Mgmt. Tax, Modify Tax Rate, 501(c)3 organizations	7/1/2025	-	-	(10)	(10)	(20)	(10)	(10)	(20)
		Subtotal: Current Law		-	-	(364)	(10)	(374)	(1,503)	(10)	(1,513)

Feb 25 is February 2025, General Fund Balance Analysis
 MSFA is Minnesota Sports Facilities Authority
 SEIU is Service Employees International Union
 SW is Solid Waste
 End of General Fund Tax Revenue Tracking Sheet

All Dollars in Thousands

Note: Positive dollars show revenue gains, negative dollars or dollars in parenthesis show revenue losses

Row	HF	Effective Date	A	B		C	D	E			F	G	H		I	J
				GOV (March 25)	GOV (March 25)	GOV (March 25)	HOUSE			HOUSE						
							FY 2025	FY 2026-27	FY 2028-29	FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29	
1																
2																
3																
4																
5	952															
6	952															
7	1529															
8	2437															
9																
10																
11																
12	952															
13	952															
14	1529															
15	2437															
16																
17																
18																
19	952															
20	952															
21	1529															
22	2437															
23																
24																
25																
26	952															
27	952															
28	1529															
29	2437															

Row	HF	A	B	C		D	E			F	G	H		I	J	
				Effective Date	GOV (March 25)		GOV (March 25)	HOUSE			FY 2027	FY 2026-27	HOUSE		FY 2029	FY 2028-29
					FY 2025	FY 2026-27	FY 2028-29	FY 2026	FY 2028	FY 2028			FY 2029			
30		Environment Fund (2800 Fund)														
31		Change Items														
32	1352-A1	Solid Waste Mgmt. Tax, Modify Tax Rate, 501(c)3 organizations		7/1/2025				(30)	(30)	(60)		(30)	(30)	(60)		
33		SW Mgmt. Tax, FY26 & FY28 Dedication, Resource Mgmt. Account (Score Grants)		7/1/2025												
34	1359	Subtotal: Environment Fund						324	(30)	294		1,463	(30)	1,433		
35		Local Cannabis Tax Account(Special Revenue Fund/2000-2001 Fund)														
36		Change Items														
37		Repeal, 20% Dedication of Cannabis Gross Receipts Tax to Local Aid		7/1/2025		(23,700)	(40,900)	(8,900)	(14,800)	(23,700)		(18,700)	(22,200)	(40,900)		
38	2437	Carryforward/ Cancel to General Fund		Pay 2026		(5,042)	-	(5,042)		(5,042)				-		
39		Subtotal: Special Revenue Fund				(28,742)	(40,900)	(13,942)	(14,800)	(28,742)		(18,700)	(22,200)	(40,900)		
40		Transportation Advancement Account (Special Revenue Fund/2000-2001 Fund)														
41		Change Items														
42	386/2062	Vendor Allowance Established, Sales Tax Liability \$20K to \$250K		7/1/2025				(40)	(40)	(80)		(30)	(30)	(60)		
43	952	Land Clearing Redefined		7/1/2025				Negli.	(10)	(10)		(10)	(10)	(20)		
44	952	Detachable Units		7/1/2025				(Negli.)	(Negli.)	(Negli.)		(Negli.)	(Negli.)	(Negli.)		
45	1529	Const. Material Purchases Exempt, City of Woodbury		1/1/24-1/1/28				(Negli.)	(Negli.)	(Negli.)		(Negli.)	-	(Negli.)		
46	2437	Sales Tax Exemption, Tax Rate Reduction (Leases)		10/1/2025		(230)	(290)									
47	2437	Sales Tax Exemption, Tax Rate Reduction (Auto parts)		10/1/2025		(480)	(1,650)									
48	2437	Sales Tax, Base Expansion		10/1/2025		3,990	5,120									
49		Subtotal: Special Revenue Fund				3,280	3,180	(40)	(50)	(90)		(40)	(40)	(80)		
50		Tax Modernization Account (Special Revenue Fund/2000-2001 Fund)														
51		Change Items														
52	2437	Transfer-Out, General Fund - Repeal Tax Modernization Account		7/1/2025		(5,000)										
53		Transfer-In, General Fund		DFE								2,397	-	2,397		
54	30	Establish Direct Free File System						(1,128)	(2,523)	(3,651)		(1,873)	(1,873)	(3,746)		
55		Subtotal: Special Revenue Fund				(5,000)	-	(1,128)	(2,523)	(3,651)		524	(1,873)	(1,349)		
56		Highway User Tax Distribution Fund (2710 Fund)														
57		Change Items														
58	2437	Sales Tax Exemption, Tax Rate Reduction (Leases)		10/1/2025		(190)	(250)									
59	2437	Sales Tax Exemption, Tax Rate Reduction (Auto parts)		10/1/2025		(3,120)	(3,980)									
60		Subtotal: Highway User Tax Distribution Fund				(3,310)	(4,230)	-	-	-		-	-	-		

Row	HF	A	B	C		D	E			F	G	H		I	J
				Effective Date	GOV (March 25)		GOV (March 25)	HOUSE			HOUSE				
					FY 2025	FY 2026-27	FY 2028-29	FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29		
61		County State Aid Highway (2600 Fund)													
62		Change Items													
63	2437														
64															
65		Transit Assistance Fund (1050 Fund)													
66		Change Items													
67	2437														
68															
69		Service and Recovery Account (Special Revenue Fund/2000-2001 Fund)													
70		Change Items													
71	2437														
72															
73		Housing Assistance Fund (2310 Fund)													
74		Change Items													
75	386/2062														
76	952														
77	952														
78	1529														
79	2337														
80															
81		Health Care Access Fund (2360 Fund)													
82		Change Items													
83	2274														
84	1479														
85															

Feb 24 is February 2025 General Fund Balance and Consolidated Fund Balance

DFE is Day Following Enactment

DOR is Minnesota Department of Revenue

End of Non General Fund Tax Revenue Tracking

All Dollars in Thousands																						
Note: Positive numbers represent expenditures, negative numbers represent cost savings.																						
Row	HF	Effective Date	A	B	C	D	E		F	G	H				I	J	K	L			M	N
			Feb 25	Feb 25	Feb 25	Gov 25		Gov 25	House				House	House	House	House	House	House	House	House	House	House
			FY 2024-25	FY 2026-27	FY 2028-29	FY 2025	FY 2026-27	FY 2028-29	FY 2025	FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29	FY 2028	FY 2029	FY 2028-29	FY 2028	FY 2029	FY 2028-29	
1		Summary																				
2		Total - Current Law - Property Tax, Aids, and Credits	5,556,139	4,753,249	4,941,000	2,735,905	4,753,249	4,941,000	2,735,905	2,328,998	2,424,251	4,753,249	2,451,843	2,489,157	4,941,000							
3		Total - Net Changes - Property Tax, Aids, and Credits	-	-	-	(5,000)	(32,906)	(59,726)	106	(12,230)	(8,990)	(21,220)	(4,303)	(4,320)	(8,623)							
4		Total - Property Tax, Aids, and Credits	5,556,139	4,753,249	4,941,000	2,730,905	4,720,343	4,881,274	2,736,011	2,316,768	2,415,261	4,732,029	2,447,540	2,484,837	4,932,377							
5		Percent Change from Prior Year or Biennium				-3.17%	-15.04%	2.69%		-15.32%	3.70%	-14.83%	0.96%	1.35%	3.77%							
6		Property Tax Refunds																				
7		<i>Change Items</i>																				
8	174	Property Tax Exemption - Elect. Coop. Distribution Lines	AY 2025				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9		<i>Interaction - Property Tax Refund</i>					-	40	80	-	-	40	40	40	40	40	40	40	40	40	40	80
10	2437	Pers. Prop. Tax Exemption - Low-Income Housing Tenants	AY 2025				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11		<i>Interaction - Property Tax Refund</i>					-	10	120	-	-	-	-	-	-	-	-	-	-	-	-	-
12	2437	Reduction - Sustainable Forest Incentive Payments	Pay 2026				-	(5,240)	(11,290)	-	-	-	-	-	-	-	-	-	-	-	-	-
13	2437	Eliminate Political Contribution Refund	4/16/2026				-	(4,300)	(8,600)	-	-	-	-	-	-	-	-	-	-	-	-	-
14	2257	Property Tax Modifications - Alliance Housing	Pay 2026				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15		<i>Interaction - Property Tax Refund</i>					-	-	10	10	10	10	10	10	10	10	10	10	10	10	10	20
16	1126	Property Tax Exemption - Leech Lake Nation	AY 2026				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17		<i>Interaction - Property Tax Refund</i>					-	-	-	-	-	-	10	10	10	10	10	10	10	10	10	20
18	967	Property Tax Exemption - Grand Portage Band	AY 2026				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19		<i>Interaction - Property Tax Refund</i>					-	-	-	-	-	-	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.
20		<i>School Building Bond Credit</i>					-	-	-	-	-	-	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(Negl.)	(Negl.)
21	3192	Property Tax Exemption - Mille Lacs Band	AY 2026				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22		<i>Interaction - Property Tax Refund</i>					-	-	-	-	-	-	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.
23	2274	Property Tax Exemption - Retroactive - Red Lake Nation	DFE				-	-	-	122	-	122	-	-	-	-	-	-	-	-	-	-
24	443	Property Tax Exemption - Airport Property Modification	Pay 2026				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25		<i>Interaction - Property Tax Refund</i>					-	-	-	-	30	30	30	30	30	30	30	30	30	30	30	60
26	1088	Property Tax Exemption - Bloomington Port Authority	Upon Local Approval				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27		<i>Interaction - Property Tax Refund</i>					-	-	-	-	20	20	20	20	20	20	20	20	20	20	20	40
28	1006	Land Bank Property Tax Abatement	DFE				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29		<i>Interaction - Property Tax Refund</i>					-	-	-	-	10	10	10	10	10	10	10	10	10	10	10	30
30	2274	Class 4d Modifications - Community Land Trust	AY 2025				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31		<i>Interaction - Property Tax Refund</i>					-	-	-	-	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(420)
32	194	Market Value Exclusion - Disabled Veteran Households	AY 2025				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33		<i>Interaction - Property Tax Refund Veteran Homesteads</i>					-	-	-	-	(1,000)	(1,000)	(1,050)	(1,100)	(2,150)	(1,050)	(1,100)	(2,150)	(1,050)	(1,100)	(2,150)	
34		<i>Interaction - Property Tax Refund Other Homesteads</i>					-	-	-	-	400	400	410	430	840	410	430	840	410	430	840	
35	385	Discharged Debt Subtraction	Pay 2026				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36		<i>Interaction - Property Tax Refund</i>					-	-	-	-	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.

All Dollars in Thousands																						
Note: Positive numbers represent expenditures, negative numbers represent cost savings.																						
Row	HF	Effective Date	A	B	C	D	E		F	G	H				I	J	K	L			M	N
			Feb 25	Feb 25	Feb 25	Gov 25		Gov 25	House				House	House	House	House	FY 2028	FY 2029	FY 2028-29			
			FY 2024-25	FY 2026-27	FY 2028-29	FY 2025	FY 2026-27	FY 2028-29	FY 2025	FY 2026	FY 2027	FY 2026-27	FY 2025	FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29			
37	161	Land Value Taxation Districts - Pilot Program	Pay 2026										-	-	-	-	-	-	-	-	-	
38		Interaction - Property Tax Refund											-	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	
39	1168	Political Contribution Refund Electronic Requirements	1/1/2027										-	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	
40	2437 - 1E	SFIA Payments 4-Year Cap at Property Tax Liability	DFE										-	(8,300)	(8,300)	(16,600)	(3,000)	(3,000)	(6,000)	(3,000)	(6,000)	
41		Subtotal: Change Items		-	-	-	-	(9,490)	(19,690)	-	(8,178)	(9,000)	(17,178)	(3,730)	(3,750)	(7,480)						
42		Local Aids																				
43		Change Items																				
44	2437	Reduction - PILT	CY 2026				-	(17,160)	(35,210)													
45		Interaction - Property Tax Refund					-	500	1,030													
46	2437	Reduction - Aquatic Invasive Species Prevention Aid	Aids Pay 2026				-	(5,000)	(10,000)													
47		Interaction - Property Tax Refund					-	140	280													
48	2800	LGA Penalty Forgiveness - Cities of Alpha, Odin, Trosky	DFE										18	-	-	-	-	-	-	-	-	
49	146	LGA Penalty Forgiveness - City of Stewart	DFE										88	-	-	-	-	-	-	-	-	
50	1016	LGA - Base Aid for the City of Baldwin	Aids Pay 2026										-	-	-	-	-	-	-	-	-	
51	179	Browerville Public Schools - Grant	7/1/2025										-	520	-	520	-	-	-	-	-	
52	2274	Emerald Ash Borer Aid - Grant - City of Minneapolis	7/1/2025										-	400	-	400	-	-	-	-	-	
53	3079	Extension - Grant to City of Minneapolis & PFA	7/1/2025										(10,000)	-	-	-	-	-	-	-	-	
54	3079	Extension - Grant to City of Minneapolis & PFA	7/1/2025										10,000	-	-	-	-	-	-	-	-	
55		Subtotal: Change Items		-	-	-	-	(21,520)	(43,900)	106	920	-	920	-	-	-	-	-	-	-	-	
56		Other																				
57		Change Items																				
58	2437	DOR Admin - R&D Credit Expansion	DFE				-	100	-												-	
59	2437	DOR Admin - Sales Tax Rate Change & Expansion	7/1/2025				-	922	1,000												-	
60	2437	DOR Admin - Pass Through Entity Audit Unit	7/1/2025				-	2,124	2,864												-	
61	2437 - 1E	TR-IN: Special Revenue Cannabis Aid Carryforward	DFE				-	(5,042)	-					(5,042)	-	(5,042)	-	-	-	-	-	
62	2437	TR-IN: Repeal Tax Filing Modernization Account	DFE				(5,000)	-	-												-	
63	2437 - 1E	TR-OUT: Tax Filing Modernization Account	7/1/2025											-	-	-	-	2,397	-	2,397	-	
64	2437 - 1E	TR-IN: Service and Recovery Special Revenue Fund	7/1/2025											-	-	-	-	(3,000)	(3,000)	(6,000)	-	
65	1932	Taxpayer Assistance Grants	7/1/2025											-	-	-	-	-	1,200	1,200	-	
66	1932	Tax Credit Outreach Grants	7/1/2025											-	-	-	-	-	1,200	1,200	-	
67	2437 - 1E	Local Sales Tax Task Force	7/1/2025											-	70	-	70	-	-	-	-	
68	2437 - 1E	DOR - Report on Strategies to Reduce Property Taxes	8/1/2025											-	-	-	-	-	-	-	-	
69		Subtotal: Change Items		-	-	-	(5,000)	(1,896)	3,864	-	(4,972)	-	(4,972)	(603)	(600)	(1,203)						
70		TOTAL: Property Tax, Aids, and Credits		5,556,139	4,753,249	4,941,000	2,730,905	4,720,343	4,881,274	2,736,011	2,316,768	2,415,251	4,732,019	2,447,510	2,484,807	4,932,317						

All Dollars in Thousands
Note: Positive numbers represent expenditures, negative numbers represent cost savings.

Row	HF	Effective Date	A	B	C	D	E		F	G	H				I	J	K	L			M	N
			Feb 25	Feb 25	Feb 25	Gov 25		Gov 25	House				House									
			FY 2024-25	FY 2026-27	FY 2028-29	FY 2025	FY 2026-27	FY 2028-29	FY 2025	FY 2026	FY 2027	FY 2026-27	FY 2028	FY 2029	FY 2028-29							
71		General Fund - Net Loan Activity																				
72		Senior Property Tax Deferral																				
73		<i>Change Items</i>																				
74	2086	Income Qualifications Modifications	Pay 2026										-	-	10	10	30	30	60			
75		Subtotal: Change Items		-	-	-	-	-	-	-	-	-	-	-	10	10	30	30	60			
76		TOTAL: Property Tax, Aids, and Credits + SR Deferral		5,556,569	4,754,762	4,943,428	2,731,201	4,721,856	4,883,702	2,736,307	2,317,410	2,416,132	4,733,542	2,448,640	2,486,165	4,934,805						

Feb 25 is February 2025, General Fund Balance Analysis
 Gov 25 is Governor's Recommendations, March 2025
 LGA is Local Government Aid
 PILT is Payment in Lieu of Taxes
 SFIA is Sustainable Forest Incentive Act
 PFA is the Public Facilities Authority
 DOR is the Department of Revenue
 TR-IN is Transfer In
 TR-Out is Transfer Out
 AY is Assessment Year
 CY is Calendar Year
 Pay is Property Taxes Payable Year
 Aids Pay is Aids Payable Year
 DFE is Day Following Enactment

End of General Fund Property Tax, Aids, and Credits Tracking Sheet

February 2025 Forecast

House			
Line	HF	Effective Date	Provision
1			Local Sales Taxes
2	2437		Extending Moratorium on Local Sales Taxes for 1 year
3			Tax Increment Financing (TIF)
4	2574	7/1/2025	TIF: Conversion of Vacant or Underused Commercial/Industrial Buildings
5	2006	DFE	TIF: Extends temporary TIF authority
6	338	7/1/2025	TIF: Extending 5 and 6 year rules; income restrictions removed from housing districts in greater MN
7	1159	DFE	TIF: Increment Transfers to Local Housing Trust Funds
8	1036	Local Approval	City of Ramsey
9	157	Local Approval	City of Maplewood
10	160	Local Approval	City of Maple Grove
11	2035	Local Approval	City of St. Paul - Ford Site Redevelopment
12	1070	Local Approval	City of Brooklyn Center
13	2777	Local Approval	City of Brooklyn Park
14	158	Local Approval	City of Eden Prairie
15	806	Local Approval	City of Edina
16	3140	Local Approval	City of Marshall
17	1065	Local Approval	City of Minnetonka
18	2053	Local Approval	City of Moorhead
19	1746	Local Approval	City of Oakdale
20	512	Local Approval	City of Plymouth
21	3029	Local Approval	City of St. Cloud
22	2888	Local Approval	City of St. Cloud
23			Other
24	1106	DFE	Tax Expenditure Review Commission (TERC) Modifications
25	2768	Various	DOR Policy and Technical Bill
26	2730	8/1/2025	Public Finance
27	1681	7/1/2025	Maximum Debt Amount Increased, State Agricultural Society (Section 1 only)