

**Subject** Minneapolis downtown taxing area modified; tax rate modified

**Authors** Agbaje

**Analyst** Alexandra Haigler

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## Overview

This bill lowers the rate of the food and beverage tax imposed in the downtown taxing area from three percent to 2.5 percent. Additionally, this bill modifies the boundaries of the downtown taxing area.

## Summary

Section	Description
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<b>1</b>	<b>Liquor, lodging, and restaurant taxes.</b>
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Lowers the rate of the food and beverage tax imposed in restaurants and bars in the downtown taxing area from three percent to 2.5 percent.

Effective August 1, 2024.

<b>2</b>	<b>Downtown taxing area.</b>
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Extends the northern boundaries of the downtown taxing area to include a portion of Plymouth Avenue North and a larger portion of the North Loop.

Effective August 1, 2024.