

Minnesota House of Representatives - House Fiscal Analysis Department

2023 Legislature - General Fund Tax Revenues

November 2022 Forecast (Nov-22)

All Numbers in Thousands

Note : Positive numbers represent revenue gains , negative numbers or numbers in parenthesis represent revenue

	A	B	C	D	E	F	G
	*Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast
	FY2022-23	FY 2024	FY 2025	FY2024-25	FY2026	FY2027	FY2026-27
1 Non Dedicated Tax Revenue							
2							
3 Total - Current Law, Tax Revenues	57,303,180	28,457,458	29,360,276	57,817,734	30,704,782	32,118,219	62,823,001
4							
5 Individual Income Tax							
6							
7 Current Law - Subtotal	31,959,009	15,811,700	16,353,300	32,165,000	17,318,600	18,321,300	35,639,900
8 Receipts	37,022,811	18,094,700	18,847,400	36,942,100	19,847,700	20,316,100	40,163,800
9 Refunds	(5,063,802)	(2,283,000)	(2,494,100)	(4,777,100)	(2,529,100)	(1,994,800)	(4,523,900)
10							
11 Corporate Franchise Tax							
12							
13 Current Law - Subtotal	5,183,204	2,232,407	2,253,528	4,485,935	2,297,852	2,347,069	4,644,921
14 Receipts	5,475,059	2,412,952	2,424,695	4,837,647	2,460,157	2,513,253	4,973,410
15 Refunds	(291,855)	(180,545)	(171,167)	(351,712)	(162,305)	(166,184)	(328,489)
16							
17 Sales and Use Tax							
18							
19 Current Law - Subtotal	14,091,819	7,446,568	7,708,685	15,155,253	7,970,324	8,235,456	16,205,780
20 Receipts	14,425,069	7,643,422	7,865,871	15,509,293	8,127,099	8,391,827	16,518,926
21 Refunds	(348,162)	(204,799)	(164,801)	(369,600)	(164,801)	(164,801)	(329,602)
22 Indian Sales Tax Refunds	(28,531)	(14,300)	(14,600)	(28,900)	(14,900)	(15,200)	(30,100)
23 MPLS Sales Tax to MSFA	524	217	127	344	615	982	1,597
24 MPLS Sales Tax Repayment for NFL Stadium	42,919	22,028	22,088	44,116	22,311	22,648	44,959
25 Elim. June Sales Tax Acceleration	-	-	-	-	-	-	-
26							
27							
28 Estate Tax							
29							
30 Current Law - Subtotal	479,889	235,600	253,300	488,900	270,200	287,100	557,300
31 Receipts	497,118	244,600	262,200	506,800	279,700	297,200	576,900
32 Refunds	(17,229)	(9,000)	(8,900)	(17,900)	(9,500)	(10,100)	(19,600)
33							
34							
35 Statewide Property Tax							
36							
37 Current Law - Subtotal	1,533,837	747,132	745,279	1,492,411	745,283	745,287	1,490,570
38 Receipts	1,533,837	747,132	745,279	1,492,411	745,283	745,287	1,490,570
39 Refunds	-	-	-	-	-	-	-
40							
41							
42 Cigarette & Tobacco Products Tax							
43							
44 Current Law - Subtotal	1,137,010	559,560	559,140	1,118,700	558,870	558,770	1,117,640
45 Receipts	1,156,118	569,060	568,640	1,137,700	568,370	568,270	1,136,640
46 Refunds	(19,108)	(9,500)	(9,500)	(19,000)	(9,500)	(9,500)	(19,000)
47							
48 Liquor, Wine and Beer Tax							
49							
50 Current Law - Subtotal	211,854	109,960	112,370	222,330	114,860	117,410	232,270
51 Receipts	215,160	111,000	113,420	224,420	115,910	118,460	234,370
52 Refunds	(3,306)	(1,040)	(1,050)	(2,090)	(1,050)	(1,050)	(2,100)
53							
54 Lawful Gambling Taxes - Total							
55							

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	A	B	C	D	E	F	G
	*Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast	Nov Forecast
	FY2022-23	FY 2024	FY 2025	FY2024-25	FY2026	FY2027	FY2026-27
56 Current Law - Subtotal	379,519	211,950	222,550	434,500	229,250	236,150	465,400
57 Receipts	380,423	212,200	222,800	435,000	229,500	236,400	465,900
58 Refunds	(904)	(250)	(250)	(500)	(250)	(250)	(500)
59 2012 Feb. Receipt Base [not included totals]	[73,800]	[36,900]	[36,900]	[73,800]	[36,900]	[36,900]	[73,800]
60 Amount Over 2012 Feb. Forecast [not included tot	[305,719]	[175,050]	[185,650]	[360,700]	[192,350]	[199,250]	[391,600]
61							
62							
63 Insurance Gross Earning & Fire Marshall Tax -							
64							
65 Current Law - Subtotal	956,902	480,915	490,789	971,704	493,096	504,681	997,777
66 Receipts	961,103	483,415	493,289	976,704	495,596	507,181	1,002,777
67 Refunds	(4,201)	(2,500)	(2,500)	(5,000)	(2,500)	(2,500)	(5,000)
68							
69 Other Net Tax Revenue							
70							
71 Current Law Receipts:	1,370,137	621,666	661,335	1,283,001	706,447	764,996	1,471,443
72 Taconite Occupation Tax	114,751	44,100	28,700	72,800	25,000	25,000	50,000
73 Mortgage Registry Tax	327,489	125,361	143,203	268,564	157,567	172,060	329,627
74 Deed Transfer Tax	354,356	141,699	167,061	308,760	188,248	217,935	406,183
75 Controlled Substance Tax	5	5	5	10	5	5	10
76 Other Gross Earnings	105	50	50	100	50	50	100
77 Medical Assistance Surcharges	584,495	315,803	327,668	643,471	340,929	355,298	696,227
78 Other Tax Refunds	(11,064)	(5,352)	(5,352)	(10,704)	(5,352)	(5,352)	(10,704)

Notes:

"Enacted" columns denote budgets enacted at the end of session (EOS) in May 2022.

"Actual" columns denote closed budgets reflected in the November 2022 forecast published on December 6, 2022

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Minnesota House of Representatives - House Fiscal Analysis Department

2023 Legislature - November 2022 Forecast

As of 1/6/2023

Tax Refunds, Aids & Credits

All Numbers in Thousands

Note: Positive numbers are program expenditures; negative numbers are cost savings. Numbers in brackets [] are for information purposes only and are not reflected in spreadsheet totals.

	A	B	C	D	E	F	G
	Nov 2022 FY2022-23	November 2022 FY2024	November 2022 FY2025	November 2022 FY2024-25	November 2022 FY2026	November 2022 FY2027	November 2022 FY2026-27
General Fund							
REFUNDS	\$1,711,259	\$ 960,970	\$ 998,250	\$1,959,220	\$1,015,750	\$1,027,880	\$2,043,630
Homestead Credit property tax refund	1,187,971	675,200	711,800	1,387,000	726,500	736,700	1,463,200
Renters property tax refund	453,014	238,000	247,500	485,500	250,500	250,600	501,100
Targeting property tax refund	10,508	17,400	7,500	24,900	7,000	7,700	14,700
Forest Land Credits (SFIA)	<u>26,890</u>	<u>14,320</u>	<u>14,900</u>	<u>29,220</u>	<u>15,500</u>	<u>16,130</u>	<u>31,630</u>
Subtotal - Property Tax Refunds	1,678,383	944,920	981,700	1,926,620	999,500	1,011,130	2,010,630
Political Contribution Refund	5,868	3,000	3,400	6,400	3,000	3,400	6,400
Tax Refund Interest	27,008	13,050	13,150	26,200	13,250	13,350	26,600
LOCAL AIDS	1,840,838	943,988	943,882	1,887,870	940,908	941,134	1,882,042
Local Government Aid (LGA)	1,128,645	564,398	564,398	1,128,796	564,398	564,398	1,128,796
21, SS1,CH 14, Local Government Aid one-time supplement	5,516	0	0	-	0	0	-
Subtotal- Local Government Aid (LGA)	1,134,161	564,398	564,398	1,128,796	564,398	564,398	1,128,796
County Program Aid	527,983	264,374	264,154	528,528	260,954	260,954	521,908
Public Defense Bd, Public Defender Aid	-	500	500	1,000	500	500	1,000
Local Impact Notes (LBO/MDE)	-	214	214	428	214	214	428
Subtotal- County Program Aid (CPA)	527,983	265,088	264,868	529,956	261,668	261,668	523,336
Township Aid	20,000	9,612	9,500	19,112	9,500	9,500	19,000
Payment in Lieu of Taxes (PILT) for DNR Owned Lands	72,846	40,927	41,152	82,079	41,377	41,602	82,979
Aquatic Invasive Species Prevention Aid	20,000	10,000	10,000	20,000	10,000	10,000	20,000
Riparian Protection Aid to BWSR	\$1,490	745	745	\$1,490	745	745	\$1,490
Riparian Protection Aid to Counties	14,510	<u>7,255</u>	<u>7,255</u>	14,510	<u>7,255</u>	<u>7,255</u>	14,510
Subtotal- Riparian Protection Aid	\$16,000	8,000	8,000	\$16,000	8,000	8,000	\$16,000
Indian Family Out-of-Home Placement Aid	\$8,391	5,000	5,000	\$10,000	5,000	5,000	\$10,000
Casino Aid to Counties	2,785	1,614	1,614	3,228	1,614	1,614	3,228
Local Homeless Prevention Aid		20,000	20,000	40,000	20,000	20,000	40,000
Utility Transition Aid (cities and towns)	20	16	17	33	18	19	37
DRA School	16,053	8,023	8,023	16,046	8,023	8,023	16,046
DRA Non-School	20,199	<u>10,110</u>	<u>10,110</u>	20,220	<u>10,110</u>	<u>10,110</u>	20,220
Disparity Reduction Aid (DRA)	36,252	18,133	18,133	36,266	18,133	18,133	36,266
Mahnomen City Reimbursement Aid	320	160	160	320	160	160	320
Mahnomen County Aid	1,800	900	900	1,800	900	900	1,800
Mahnomen ISD #432 Aid	280	<u>140</u>	<u>140</u>	280	<u>140</u>	<u>140</u>	280
Mahnomen Reimbursement Aid	2,400	1,200	1,200	2,400	1,200	1,200	2,400
PROPERTY TAX CREDITS	233,662	134,846	145,205	280,051	148,117	150,218	298,335
Agr MVC School	14,953	7,321	7,286	14,607	7,286	7,286	14,572
Agr MVC Non-School	57,654	<u>27,524</u>	<u>27,524</u>	55,048	<u>27,524</u>	<u>27,524</u>	55,048
Agricultural Market Value Credit	72,607	34,845	34,810	69,655	34,810	34,810	69,620
School Building Bond Agricultural Credit	\$132,232	86,302	96,275	\$182,577	98,766	100,428	\$199,194
Agriculture Preservation Credit -School (w/o State Con Fnd)	-	9	10	19	10	10	20
Agriculture Preservtn Credit -NonSchool (w/o State Con Fnd)	53	40	40	80	40	40	80
Border City Disparity -School	6,421	2,983	3,055	6,038	3,149	3,247	6,396
Border City Disparity -Non-School	22,179	<u>10,665</u>	<u>11,015</u>	21,680	<u>11,342</u>	<u>11,683</u>	23,025
Border City Disparity Credit	28,600	13,648	14,070	27,718	14,491	14,930	29,421
Prior Year Credit -School	43	2	0	2	0	0	-
Prior Year Credit- Non-School	127	<u>0</u>	<u>0</u>	-	<u>0</u>	<u>0</u>	-
Prior Year Credits	170	2	-	2	-	-	-

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	FY2022-23	FY2024	FY2025	FY2024-25	FY2026	FY2027	FY2026-27
TACONITE TAX RELIEF AREA AIDS & CREDITS	27,333	13,551	13,531	27,082	13,461	13,584	27,045
State Taconite Aid to IRRR (Non-School)	7,287	3,654	3,666	7,320	3,643	3,766	7,409
State Taconite Aid Local Distribution	8,062	3,827	3,740	7,567	3,638	3,582	7,220
Subtotal State Taconite Aid	15,349	7,481	7,406	14,887	7,281	7,348	14,629
Taconite Reimbursement (School)	1,122	561	561	1,122	561	561	1,122
Supplemental Taconite Homestead Credit (Non-School)	10,862	5,509	5,564	11,073	5,619	5,675	11,294
LOCAL PENSION AIDS	292,928	155,533	160,905	316,438	166,502	172,324	338,826
Police Aid (includes only local; DNR & DPS aid in State Gov)	168,980	90,750	94,830	185,580	99,100	103,560	202,660
Fire Aid	71,122	38,090	39,210	77,300	40,360	41,540	81,900
Fire Insurance Surcharge Aid	10,970	5,733	5,905	11,638	6,082	6,264	12,346
Police & Fire Retirement Aid Supplement	30,996	15,500	15,500	31,000	15,500	15,500	31,000
Police/Fire Amorization Aid (Open)	5,458	2,729	2,729	5,458	2,729	2,729	5,458
Redirected Amortization Aid - St Paul + TRFA	4,188	2,094	2,094	4,188	2,094	2,094	4,188
Firefighters Supplemental Benefits Reimbursements	1,214	637	637	1,274	637	637	1,274
OTHER AIDS & ONE-TIME APPROPRIATIONS	542,580	1,100	834	1,934	830	832	1,662
Disaster Credit -School	416	91	38	129	31	31	62
Disaster Credit- Non-School	1,537	304	94	398	94	94	188
Disaster Credit	1,953	395	132	527	125	125	250
Local Option Disaster Credits	-	-	-	-	-	-	-
Local Option Disaster Abatement reimb (school)	111	31	25	56	25	25	50
Local Option Disaster Abatement reimb (non school)	247	75	75	150	75	75	150
Local Option Disaster Abatement Reimbursement	358	106	100	206	100	100	200
Border City Reimbursement	115	83	83	166	83	83	166
Performance Measuremt Reimbursement	1,011	516	519	1,035	522	524	1,046
City of Minneapolis Library debt service	3,374	-	-	-	-	-	-
Local Government grants (19 SS1 CH 6, and 21 SS1 CH 14)	6,414	-	-	-	-	-	-
21 SS1, CH 14 Local gov't assist to counties- one time	29,355	-	-	-	-	-	-
22 CH 50 - Frontline Worker Aid	500,000	-	-	-	-	-	-
Property Tax Aids and Credits, GF TOTAL	4,648,600	2,209,988	2,262,607	4,472,595	2,285,568	2,305,972	4,591,540

Biennial Spending Comparisons

NOV Forecast FY 24-25 vs FY 22-23
% chg

-\$176,005
-3.79%

NOV Forecast FY 26-27 vs FY 24-25
% chg

\$118,945
2.66%