

# 2020 2nd Special Session - Omnibus Tax Bill, General Fund Change Impact

FY 2020-21 estimates based on the May Interim Budget Projection

## A20-0818 Amendment, Taxes only

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LINE	ITEM	EFFECTIVE	FY 20	FY 21	FY 20-21	FY 22	FY 23	FY 22-23
<b>1</b>								
<b>2</b>	<b><u>INDIVIDUAL INCOME TAX</u></b>							
<b>3</b>	Retroactive Full Section 179 for Like-Kind Exchange Property	TY18-19	-	(900)	(900)	200	200	400
<b>4</b>	Full Section 179 Expensing for All Properties	TY 20	-	(63,800)	(63,800)	(47,300)	(39,100)	(86,400)
<b>5</b>	Modified Student Loan Credit, Refundable	TY 21	-	-	-	(3,600)	(3,700)	(7,300)
<b>6</b>	Discharge of Student Indebtedness	TY 18	-	(60)	(60)	-	-	-
<b>7</b>	Subtraction for Volunteer Drivers	TY 20-29	-	(30)	(30)	(30)	(30)	(60)
<b>8</b>	Partnership Audit Modifications	various	-	(600)	(600)	(1,400)	(1,500)	(2,900)
<b>9</b>			-		-			-
<b>10</b>	<b>SUBTOTAL: Individual Income Tax</b>		-	<b>(65,390)</b>	<b>(65,390)</b>	<b>(52,130)</b>	<b>(44,130)</b>	<b>(96,260)</b>
<b>12</b>	<b><u>CORPORATE FRANCHISE TAX</u></b>							
<b>13</b>	Retroactive Full Section 179 for Like-Kind Exchange Property	TY 2018-2019	-	(1,100)	(1,100)	300	300	600
<b>14</b>	Full Section 179 Expensing for All Properties	TY 20	-	(24,200)	(24,200)	(17,900)	(14,800)	(32,700)
<b>15</b>					-			-
<b>16</b>	<b>SUBTOTAL: Corporate Franchise Tax</b>		-	<b>(25,300)</b>	<b>(25,300)</b>	<b>(17,600)</b>	<b>(14,500)</b>	<b>(32,100)</b>
<b>18</b>	<b><u>GENERAL SALES TAX USE TAXES</u></b>							
<b>19</b>	Exemption by Refund, Fire Station, City of Grand Rapids	8/2/20 to 7/31/22	-	(40)	(40)	(40)	(40)	(80)
<b>20</b>	Exemption by Refund, Fire Station, City of Bloomington	1/1/21 to 12/31/22	-	(70)	(70)	(70)	(70)	(140)
<b>21</b>	Exemption by Refund, Fire Station & Public Safety Facilities, City of Buffalo	5/1/20 to 10/31/21	-	(110)	(110)	(110)	-	(110)
<b>22</b>	Exemption by Refund, Police Station, City of Crystal	1/2/20 to 6/29/23	-	(140)	(140)	(140)	(140)	(280)
<b>23</b>	Exemption by Refund, Fire Station & Emergency Center, City of Maplewood	10/1/20 to 3/31/23	-	(170)	(170)	(170)	-	(170)
<b>24</b>	Exemption Extended, Fire & Police Station, City of Minnetonka	5/24/19 to 12/31/21	-	-	-	(480)	-	(480)
<b>25</b>	Exemption by Refund, Fire Station, City of St. Peter	7/1/20 to 2/28/22	-	(130)	(130)	(130)	-	(130)
<b>26</b>	Exemption By Refund, Regional Public Safety Center, City of Virginia	5/2/21 to 4/30/23	-		-	(300)	(300)	(600)
<b>27</b>	Exemption by Refund, Fire Stations, City of Plymouth	1/1/21 to 2/28/23	-		-	(280)	(280)	(560)
<b>28</b>	Modify Fundraising Sales - School Organizations	DFE	-	(620)	(620)	(640)	(670)	(1,310)
<b>29</b>	MSHL, Revenue Flexibility for School Years 2019-20 to 2020-21	DFE, Retro application	-	-	-	-	-	-
<b>31</b>	<b>SUBTOTAL: General Sales Tax</b>		-	<b>(1,280)</b>	<b>(1,280)</b>	<b>(2,360)</b>	<b>(1,500)</b>	<b>(3,860)</b>
<b>33</b>	<b><u>LAWFUL GAMBLING TAX</u></b>							
<b>34</b>	Rate Reduction, Combined Net Tax Receipts; Hold Harmless Stadium Reserve	FY 21	-	(6,500)	(6,500)	(6,800)	(7,300)	(14,100)
<b>35</b>	Interaction: Lawful Gambling Net Tax Receipt 1% Dedication, DHS Compulsive Gambling Grants		-		-			-
<b>37</b>	<b>SUBTOTAL: Lawful Gambling Tax</b>		-	<b>(6,500)</b>	<b>(6,500)</b>	<b>(6,800)</b>	<b>(7,300)</b>	<b>(14,100)</b>

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LINE	ITEM	EFFECTIVE	FY 20	FY 21	FY 20-21	FY 22	FY 23	FY 22-23
38	<b>PROPERTY TAX, AIDS AND CREDITS</b>							
39	Enhance School Referendum Equalization Aid	FY 22 & beyond	-	-	-	(16,980)	(16,965)	(33,945)
	-Property Tax Refund Interaction					880	880	1,760
	-Income Tax Interaction					380	380	760
40	LGA Penalty Forgiveness in FY 2021, Cities of Sargeant (\$9,280) and Roosevelt (\$25,410)	DFE with pymt Aug 2020	-	(35)	(35)	-	-	-
41	Spouse of Deceased Disabled Veteran Market Value Exclusion - One Time Transfer of Exclusion	Pay 2021	-	-	-	70	90	160
42	Exempt Tribal Owned Property, Cass County	Retroactive Assmt 2019						
	- State General Levy		-	(10)	(10)			-
	-Property Tax Refund Interaction		-	-	-	(10)	(10)	(20)
43	Short-Term Rentals: Expand Properties Eligible for Class 4(b)1 Classification	Retro Assmt 2020	-	-	-	-	Unknown	Unknown
44	<b>SUBTOTAL: Property Tax, Aids and Credits</b>		-	(45)	(45)	(15,660)	(15,625)	(31,285)
45	<b>OTHER</b>							
46	Workforce & Affordable Homeownership Development	FY 22-31	-	-	-	(4,000)	(4,000)	(8,000)
47	Appropriation to DOR to Administer Tax Act	DFE		(642)	(642)	(571)	-	(571)
48	<b>SUBTOTAL: Other</b>		-	(642)	(642)	(4,571)	(4,000)	(8,571)
49	<b>TOTAL</b>							
50	Tax Policy		-	(98,470)	(98,470)	(78,890)	(67,430)	(146,320)
51	Property Tax, Aids and Credits & Other		-	(687)	(687)	(20,231)	(19,625)	(39,856)
52	<b>TOTAL GENERAL FUND</b>		-	(99,157)	(99,157)	(99,121)	(87,055)	(186,176)

2020 2nd Special Session - Omnibus Tax Bill - Non General Fund Revenue Change

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LINE	ITEM	EFFECTIVE	FY 20	FY 21	FY 20-21	FY 22	FY 23	FY 22-23
1	<b>LEGACY FUNDS - GENERAL SALES TAX USE TAXES</b>							
2	Exemption by Refund, Fire Station, City of Grand Rapids	8/2/20 to 7/31/22	(negli.)	(negli.)	(negli.)	(negli.)	(negli.)	(negli.)
3	Exemption by Refund, Fire Station, City of Bloomington	1/1/21 to 12/31/22	(negli.)	(negli.)	(negli.)	(negli.)	(negli.)	(negli.)
4	Exemption by Refund, Fire Station & Public Safety Facilities, City of Buffalo	5/1/20 to 10/31/21	(10)	(10)	(10)			(10)
5	Exemption by Refund, Police Station, City of Crystal	1/2/20 to 6/29/23	(10)	(10)	(10)	(10)		(20)
6	Exemption by Refund, Fire Station & Emergency Center, City of Maplewood	10/1/20 to 3/31/23	(10)	(10)	(10)			(10)
7	Exemption Extended, Fire & Police Station, City of Minnetonka	5/24/19 to 12/31/21		-	(30)			(30)
8	Exemption by Refund, Fire Station, City of St. Peter	7/1/20 to 2/28/22	(10)	(10)	(10)			(10)
9	Exemption By Refund, Regional Public Safety Center, City of Virginia	5/2/21 to 4/30/23	-	-	-	(20)	(20)	(40)
10	Exemption by Refund, Fire Stations, City of Plymouth	1/1/21 to 2/28/23	-		-	(20)	(20)	(40)
11	Modify Fundraising Sales - School Organizations	DFE	-	(40)	(40)	(40)	(40)	(80)
12	MSHL, Revenue Flexibility for School Years 2019-20 to 2020-21	DFE, Retro application	-	-	-	-	-	-
13					-			-
14	<b>SUBTOTAL: Sales and Use Tax - Legacy Funds</b>		-	(80)	(80)	(150)	(90)	(240)
16	<b>OTHER - HOUSING DEVELOPMENT FUND</b>							
17	Transfer In - General Fund	FY 22-31			-	4,000	4,000	8,000
18	Appropriation to Workforce & Affordale Homeownership Development account				-	(4,000)	(4,000)	(8,000)
19	<b>SUBTOTAL: Housing Development Fund</b>		-	-	-	-	-	-
21	<b>TOTAL NON GENERAL FUND - All Funds</b>		-	(80)	(80)	(150)	(90)	(240)