

**PROPERTY TAX
Ramsey Special TIF
Authority Modified**

April 2, 2024

Department of Revenue
Analysis of H.F. 4340 (Niska) / S.F. 4371 (Bahr) as introduced

	Yes	No
DOR Administrative Costs/Savings		X

Fund Impact

	F.Y. 2024	F.Y. 2025	F.Y. 2026	F.Y. 2027
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Effective following local approval.

EXPLANATION OF THE BILL

Under current law, special rules apply for a redevelopment tax increment financing (TIF) district in the city of Ramsey relating to the Northstar Transit Station.

The proposal would add another special rule for the TIF district: it would exclude certain costs from the rules on interfund loans. The city’s share of the costs for the construction of the Northstar Transit Station and related infrastructure, and the cost of public improvements installed within the TIF district after the establishment of the district would all be excluded from interfund loan rules.

REVENUE ANALYSIS DETAIL

- The proposed changes to this special TIF provision may have an impact on the local tax base and tax rate in the future and may result in a small change in property tax refunds paid by the state.

Source: Minnesota Department of Revenue
Property Tax Division – Research Unit
<https://www.revenue.state.mn.us/revenue-analyses>

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