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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. 1681

02/27/2025 Authored by Davids, Joy, Vang, Lillie and McDonald
The bill was read for the first time and referred to the Committee on Taxes

1.1 A bill for an act
1.2 relating to taxation; sales and use; increasing the maximum amount of outstanding
1.3 debt allowed for the state agricultural society; providing a sales tax exemption for
1.4 certain construction materials; amending Minnesota Statutes 2024, sections 37.31,
1.5 subdivision 1; 297A.70, by adding a subdivision.

1.6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.7 Section 1. Minnesota Statutes 2024, section 37.31, subdivision 1, is amended to read:

1.8 Subdivision 1. Bonding authority. The society may issue negotiable bonds in a principal
1.9 amount that the society determines necessary to provide sufficient money for achieving its
1.10 purposes, including the payment of interest on bonds of the society, the establishment of
1.11 reserves to secure its bonds, the payment of fees to a third party providing credit
1.12 enhancement, and the payment of all other expenditures of the society incident to and
1.13 necessary or convenient to carry out its corporate purposes and powers. Bonds of the society
1.14 may be issued as bonds or notes or in any other form authorized by law. The principal
1.15 amount of bonds issued and outstanding under this section at any time may not exceed
1.16 \$30,000,000 \$50,000,000, excluding bonds for which refunding bonds or crossover refunding
1.17 bonds have been issued.

1.18 EFFECTIVE DATE. This section is effective July 1, 2025.

1.19 Sec. 2. Minnesota Statutes 2024, section 297A.70, is amended by adding a subdivision to
1.20 read:

1.21 Subd. 22. State Agricultural Society sales at state fairs. (a) The following sales by
1.22 the State Agricultural Society are exempt:

2.1 (1) admissions to and parking at the State Fairgrounds; and

2.2 (2) admissions to separately ticketed events run by the State Agricultural Society.

2.3 (b) The exemption under paragraph (a) does not apply to sales for events held at a time
2.4 other than at the time of the regularly scheduled state fair, or events not held on the State
2.5 Fairgrounds.

2.6 (c) For purposes of this section, the terms "State Agricultural Society," "state fair," and
2.7 "State Fairgrounds" have the meanings given to those terms in chapter 37.

2.8 **EFFECTIVE DATE.** This section is effective for sales and purchases made after June
2.9 30, 2025.