

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 495

DATE: March 26, 2003

Version: As introduced

Authors: Johnson, J. and others

Subject: Property taxes; metropolitan fiscal disparities program

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Overview

H.F. 495 abolishes the metropolitan fiscal disparities program, effective for taxes payable in 2004 and subsequent years. The bill does not affect the Iron Range fiscal disparities program.

Section

- 1 Repealer.** Repeals chapter 473F, which is technically called the "Charles R. Weaver Metropolitan Revenue Distribution Act," but more commonly referred to as the metropolitan fiscal disparities program. Effective for taxes payable in 2004 and subsequent years.
- 2 Revisor's instruction.** Instructs the revisor to delete all references to the repealed law elsewhere in statute and in rules, with assistance from the commissioner of revenue.
- 3 Applicability.** Provides that the bill applies in the seven-county metropolitan area.