

HOUSE RESEARCH

Bill Summary

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Subject: Job training center tax credit

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This bill, as amended, allows a one-time tax credit for construction of a building to house a collaborative agency of Hennepin County, the Minneapolis Community and Technical College, and EMERGE community development to provide workforce services. The credit equals 20 percent of construction expenditures up to a maximum credit of \$250,000 (\$1.25 million in construction expenditures would yield the maximum credit amount). The credit is refundable and could be assigned to another taxpayer, and would be allowed against the individual income, corporate franchise, or insurance premiums tax.