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This bill establishes a Legislative Property Tax Reform Task Force to propose changes to the property tax system. The task force would be required to offer proposals to reform the property tax system to increase transparency and understanding for taxpayers and assessors while minimizing severe tax changes.

The task force would include:

- Four Representatives appointed by the chair (two appointments) and minority leader (two appointments) of the tax committee of the Minnesota House of Representatives.
- Four Senators appointed by the chair (two appointments) and minority leader (two appointments) of the Minnesota Senate.

The bill requires that the appointments be made by July 1. The task force must have an initial meeting by July 21, 2017, and must submit its report to the tax committees of the legislature by February 15, 2018.

The task force is instructed to develop proposals that minimize the number of properties experiencing severe tax changes. The bill requires the task force to produce at least one proposal with a net cost to the state of no more than \$250 million, and one proposal with a net cost of no more than \$500 million.