

Subject Agricultural Riparian Buffer Credit
Authors Torkelson and others
Analyst Jared Swanson (jared.swanson@house.mn)
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Overview

H.F. 1430 establishes a property tax credit for land required to be maintained as a riparian buffer. The credit is equal to the net tax capacity based property taxes that are attributable to the portion of the property consisting of the buffer. The landowner must be in compliance with the buffer law in order to qualify for the credit.

Summary

| Section | Description |
|---------|---|
| 1 | <p>Agricultural riparian buffer credit.</p> <p>Establishes a property tax credit for agricultural and rural vacant land required to be maintained as a riparian protection buffer. The credit amount is equal to the amount of net tax capacity based property taxes attributable to the buffer. In order to receive the credit, the landowner must be in compliance with the buffer law, as certified by the local soil and water conservation district.</p> <p>This section is effective beginning with taxes payable in 2020.</p> |
| 2 | <p>Payment; school districts.</p> <p>Adds the riparian buffer credit to the list of other property tax credits that school districts are reimbursed for.</p> <p>This section is effective beginning with fiscal year 2021.</p> |
| 3 | <p>Computation of net property taxes.</p> <p>Adds the riparian buffer credit to the list of other property tax credits that are used in computing net property taxes.</p> <p>This section is effective beginning with taxes payable in 2020.</p> |
| 4 | <p>Notice of proposed property taxes.</p> <p>Adds the riparian buffer credit to the proposed property tax statement that is sent to property owners in the fall.</p> |

| Section | Description |
|---------|--|
| 5 | <p data-bbox="354 262 1084 304">This section is effective beginning with taxes payable in 2020.</p> <p data-bbox="354 346 695 388">Contents of tax statements.</p> <p data-bbox="354 388 1084 430">Adds the riparian buffer credit to the property tax statement.</p> <p data-bbox="354 451 1084 493">This section is effective beginning with taxes payable in 2020.</p> |



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