

Subject Taxpayer assistance grants
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Overview

This bill expands the Department of Revenue's existing taxpayer assistance grants program to include grants to support financial capability services. The bill also requires the commissioner of revenue to provide technical assistance to certain organizations interested in receiving a grant to provide these services.

"Financial capability services" is a term defined in the bill, and includes concepts of basic financial literacy: opening and managing a bank account, reviewing a consumer report or credit score, reviewing banking history, financial coaching and working with a financial planner, among other items.

Additional funds are appropriated to support the expanded grant program.

Summary

Section	Description
1	<p>Taxpayer assistance grants.</p> <p>Subd. 1. Definitions. Defines terms used in the bill.</p> <p>Subd. 2. Permitted use of taxpayer assistance grants. Authorizes the commissioner of revenue to provide grants to qualifying organizations to provide financial capability services, in addition to an authorization in existing law for grants to provide direct taxpayer assistance services.</p> <p>Subd. 3. Qualified applicant. Establishes criteria to determine an organization's eligibility to receive a grant to provide financial capability services.</p> <p>Subd. 4. Conflict of interest. Establishes conflict of interest standards governing recipients of financial capability services grants.</p> <p>Subd. 5. Public notice. Codifies an existing law requiring public notice of grant opportunities into a new subdivision.</p>

Section	Description
2	<p>Subd. 6. Technical assistance. Requires the commissioner of revenue to provide technical assistance services to organizations seeking to qualify for financial capability services grants by becoming registered as part of the federal VITA (Volunteer Income Tax Assistance) program or the TCE (Tax Counseling for the Elderly) program.</p> <p>Taxpayer assistance grants appropriation. Provides an appropriation to support the expanded taxpayer assistance grant program established in section 1. This section also caps the total amount of the program funding that may be used for administrative costs at no more than five percent.</p>



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