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State of Minnesota

HOUSE OF REPRESENTATIVES

A bill for an act

relating to taxation; aircraft; clarifying rates; amending Minnesota Statutes 2013

EIGHTY-EIGHTH SESSION

H. F. No. 2424

02/27/2014 Authored by Beard, Hornstein, Persell, Bernardy and Anderson, M.,
The bill was read for the first time and referred to the Committee on Taxes

1.3	Supplement, section 360.531, subdivision 2.		
1.4	BE IT ENACTED BY THE LEGISLATURE OF TH	E STATE OF MINNESOTA:	
1.5	Section 1. Minnesota Statutes 2013 Supplement, s	section 360.531, subdivision 2,	
1.6	is amended to read:		
1.7	Subd. 2. Rate. The tax shall be as follows:		
1.8	Base Price	Tax	
1.9	Under \$499,999		
1.10	Not over \$500,000	\$100	
1.11	over \$500,000 to \$999,999		
1.12	but not over \$1,000,000	\$200	
1.13	over \$1,000,000 to \$2,499,999		
1.14	but not over \$2,500,000	\$2,000	
1.15	over \$2,500,000 to \$4,999,999		
1.16	but not over \$5,000,000	\$4,000	
1.17	over \$5,000,000 to \$7,499,999		
1.18	but not over \$7,500,000	\$7,500	
1.19	over \$7,500,000 to \$9,999,999		
1.20	but not over \$10,000,000	\$10,000	
1.21	over \$10,000,000 to \$12,499,999		
1.22	but not over \$12,500,000	\$12,500	
1.23	over_\$12,500,000 to \$14,999,999		
1.24	but not over \$15,000,000	\$15,000	
1.25	over_\$15,000,000 to \$17,499,999		
1.26	but not over \$17,500,000	\$17,500	
1.27	over_\$17,500,000 to \$19,999,999		
1.28	but not over \$20,000,000	\$20,000	
1.29	over_\$20,000,000 to \$22,499,999		
1.30	but not over \$22,500,000	\$22,500	

Section 1.

2.1	over \$22,500,000 to \$24,999,999 but not over \$25,000,000	\$25,000	
2.3	over \$25,000,000 to \$27,499,999	\$25,000	
2.4	but not over \$27,500,000	\$27,500	
2.5 2.6	over \$27,500,000 to \$29,999,999 but not over \$30,000,000	\$30,000	
2.7 2.8	over \$30,000,000 to \$39,999,999 but not over \$40,000,000	\$50,000	
2.9	over_\$40,000,000 and over	\$75,000	

REVISOR

EAP/PT

14-4474

02/10/14

2.10 **EFFECTIVE DATE.** This section is effective July 1, 2014, and applies to aircraft tax due on or after that date.

Section 1. 2