

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 1512

(SENATE AUTHORS: EKEN)

DATE
02/21/2019

D-PG

473 Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to taxation; property; modifying the school building bond agricultural
1.3 credit; amending Minnesota Statutes 2018, section 273.1387, subdivision 2.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2018, section 273.1387, subdivision 2, is amended to read:

1.6 Subd. 2. **Credit amount.** For each qualifying property, the school building bond
1.7 agricultural credit is equal to ~~40~~ 100 percent of the property's eligible net tax capacity
1.8 multiplied by the school debt tax rate determined under section 275.08, subdivision 1b.

1.9 **EFFECTIVE DATE.** This section is effective for property taxes payable in 2020.