

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

S.F. No. 318

(SENATE AUTHORS: SENJEM)

DATE
01/25/2021

D-PG
159 Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to taxation; individual income and corporate franchise; extending the
1.3 sunset of the historic structure rehabilitation credit; amending Minnesota Statutes
1.4 2020, section 290.0681, subdivision 10.

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

1.6 Section 1. Minnesota Statutes 2020, section 290.0681, subdivision 10, is amended to read:

1.7 Subd. 10. **Sunset.** This section expires after fiscal year ~~2024~~ 2026, except that the office's
1.8 authority to issue credit certificates under subdivision 4 based on allocation certificates that
1.9 were issued before fiscal year ~~2022~~ 2027 remains in effect through ~~2024~~ 2029, and the
1.10 reporting requirements in subdivision 9 remain in effect through the year following the year
1.11 in which all allocation certificates have either been canceled or resulted in issuance of credit
1.12 certificates, or ~~2025~~ 2030, whichever is earlier.

1.13 **EFFECTIVE DATE.** This section is effective the day following final enactment.