

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 318

(SENATE AUTHORS: SENJEM)

DATE	D-PG	OFFICIAL STATUS
01/25/2021	159	Introduction and first reading Referred to Taxes

1.1A bill for an act

1.2relating to taxation; individual income and corporate franchise; extending the

1.3sunset of the historic structure rehabilitation credit; amending Minnesota Statutes

1.42020, section 290.0681, subdivision 10.

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

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

1.7Subd. 10. **Sunset.** This section expires after fiscal year ~~2024~~ 2026, except that the office's

1.8authority to issue credit certificates under subdivision 4 based on allocation certificates that

1.9were issued before fiscal year ~~2022~~ 2027 remains in effect through ~~2024~~ 2029, and the

1.10reporting requirements in subdivision 9 remain in effect through the year following the year

1.11in which all allocation certificates have either been canceled or resulted in issuance of credit

1.12certificates, or ~~2025~~ 2030, whichever is earlier.

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