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State of Minnesota HOUSE OF REPRESENTATIVES

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

1.1 A bill for an act
1.2 relating to taxation; aircraft; clarifying rates; amending Minnesota Statutes 2013
1.3 Supplement, section 360.531, subdivision 2.

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

1.5 Section 1. Minnesota Statutes 2013 Supplement, section 360.531, subdivision 2,
1.6 is amended to read:

1.7 Subd. 2. Rate. The tax shall be as follows:

Table with 2 columns: Base Price and Tax. Rows include price ranges from 'Under \$499,999' to 'over \$20,000,000 to \$22,500,000' with corresponding tax amounts.

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

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