

275.295 WETLANDS EXEMPTION; REPLACEMENT OF REVENUE.

Subdivision 1. **Certification.** The total amount of revenue lost as a result of the exemption provided in section 272.02, subdivision 11, clause (iii), must be certified by the county auditor to the commissioner of revenue and submitted to the commissioner as part of the abstract of tax lists to be filed with the commissioner under the provisions of section 275.29. The amount of revenue lost as a result of the exemption must be computed each year by applying the current local tax rates of the taxing jurisdictions in which the wetlands are located to the net tax capacity of the wetlands. Payment to the county for lost revenue must not be less than the revenue that would have been received in taxes if the wetlands had a net tax capacity of 50 cents per acre. The commissioner of revenue shall review the certification for accuracy and may make necessary changes or return the certification to the county auditor for corrections.

Subd. 2. **Payment.** Based on current year tax data reported in the abstracts of tax lists, the commissioner of revenue shall annually determine the taxing district distribution of the amounts certified under subdivision 1. The commissioner shall pay to each taxing district, other than school districts, its total payment for the year at the time distributions are made under section 473H.10.

Subd. 3. **Appropriation.** There is appropriated from the general fund to the commissioner of revenue the amount necessary to make the payments required in subdivision 2. There is appropriated from the general fund to the commissioner of education the amount necessary to make the payments determined under subdivisions 1 and 2 for school districts.

History: 1991 c 354 art 4 s 7; 1993 c 375 art 3 s 27; 1997 c 31 art 3 s 10; 2003 c 130 s 12