273.136 TACONITE PROPERTY TAX RELIEF ACCOUNT; REPLACEMENT OF REVENUE.

Subdivision 1. **Payment from county.** Payment from the county shall be made as provided herein for the purpose of replacing revenue lost as a result of the reduction of property taxes provided in section 273.135.

Subd. 2. **Reduction amounts submitted to county.** The commissioner of revenue shall determine, not later than April 1 of each year, the amount of reduction resulting from section 273.135 in each county containing a tax relief area as defined by section 273.134, paragraph (b), basing determinations on a review of information reported to the commissioner under section 270C.85, subdivision 2, clause (4). The commissioner may make changes as deemed necessary. The commissioner of revenue, after such review, shall submit to the St. Louis County auditor, on or before April 15, the amount of the first half payment payable hereunder and on or before September 15 the amount of the second half payment.

Subd. 3. **Payment times.** The St. Louis County auditor shall pay out of the taconite property tax relief account to each county treasurer one-half of the amount certified under subdivision 2 not later than May 15 and the remaining half not later than October 15 of each year.

Subd. 4. **Distribution of funds.** The county treasurer shall distribute as part of the May and October settlements the funds received as if they had been collected as a part of the property tax reduced by section 273.135.

History: *1969 c 1156 s 6; 1973 c 492 s 14; 1973 c 582 s 3; 1973 c 775 s 3,4; 1Sp1981 c 3 s 2; 1Sp1985 c 14 art 10 s 3-6; 1986 c 444; 1Sp1986 c 1 art 4 s 22; 1Sp2001 c 5 art 6 s 7; 1Sp2019 c 6 art 18 s 10*