84B.07 PAYMENT IN LIEU OF PROPERTY TAXES.

When a tract or lot of privately owned property is acquired by the federal government for inclusion within Voyageurs National Park, and when, as a result of the acquisition, taxes are no longer assessed against the tract or lot or any improvements thereon, the following amount shall be paid by the commissioner of natural resources to the county of Koochiching or St. Louis for distribution to the taxing districts: In the first year after taxes are last required to be paid on the property, 80 percent of the last required payment; in the second year after taxes are last required to be paid on the property, 60 percent of the last required payment; in the third year after taxes are last required to be paid on the property, 40 percent of the last required payment; in the fourth year after taxes are last required to be paid on the property, 20 percent of the last required payment. The county auditor shall certify to the commissioner of natural resources the total amount due to a county on or before March 30 of the year in which money must be paid pursuant to this section. Money received by a county pursuant to this subdivision shall be distributed to the various taxing districts in the same proportion as the levy of a taxing district bears to the total levy on the property in the last year taxes were required to be paid on the property. In no case shall the total amount of money paid to Koochiching County exceed $19,000, and in no case shall the total amount of money paid to St. Louis County exceed $111,000.

History: *1971 c 852 s 7; 1973 c 492 s 14; 1977 c 403 s 3*