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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. **1391**

02/18/2019 Authored by Marquart, Lien, Davids, Poppe and Brand
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; property; modifying the school building bond agricultural
- 1.3 credit; amending Minnesota Statutes 2018, section 273.1387, subdivision 2.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. Minnesota Statutes 2018, section 273.1387, subdivision 2, is amended to read:
- 1.6 Subd. 2. **Credit amount.** For each qualifying property, the school building bond
- 1.7 agricultural credit is equal to ~~40~~ 100 percent of the property's eligible net tax capacity
- 1.8 multiplied by the school debt tax rate determined under section 275.08, subdivision 1b.
- 1.9 **EFFECTIVE DATE.** This section is effective for property taxes payable in 2020.