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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 4513

03/04/2024 Authored by Greenman, Gomez and Howard
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; corporate franchise; requiring the Department of Revenue to
1.3 make available certain corporate franchise tax information; proposing coding for
1.4 new law in Minnesota Statutes, chapter 270B.

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

1.6 Section 1. [270B.163] DISCLOSURE OF CERTAIN CORPORATE FRANCHISE
1.7 TAX INFORMATION.

1.8 (a) Except as otherwise provided in this section, within one month from the first day of
1.9 the third calendar year following the calendar year in which a taxpayer's taxable year ends,
1.10 the commissioner must make the following information available on a website:

1.11 (1) a corporation's corporate franchise tax return required under section 289A.18,
1.12 subdivision 1;

1.13 (2) all corporate franchise tax forms relating to the calculation of income, apportionment,
1.14 and calculation of tax; and

1.15 (3) the corporation's identity for state corporate franchise tax purposes.

1.16 (b) This section does not authorize the commissioner to disclose a corporation's federal
1.17 return or federal return information.

1.18 (c) This section applies to a corporation required to file a return under section 289A.08,
1.19 subdivision 3, that has \$250,000,000 or more in aggregate gross sales or receipts in a taxable
1.20 year, including a unitary business under section 290.17, subdivision 4.

1.21 (d) Compliance with this section by the commissioner is not a violation of this chapter.

- 2.1 **EFFECTIVE DATE.** This section is effective for information required to be made
- 2.2 available in calendar years beginning after December 31, 2024.