

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 236

(SENATE AUTHORS: SENJEM, Limmer, Housley, Pederson, J. and Hann)

DATE	D-PG	OFFICIAL STATUS
01/21/2015	107	Introduction and first reading Referred to Taxes

1.1 A bill for an act
 1.2 relating to taxation; income; providing a credit for certain medical device
 1.3 payments; appropriating money; proposing coding for new law in Minnesota
 1.4 Statutes, chapter 290.

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

1.6 Section 1. **[290.0693] MEDICAL DEVICE TAX CREDIT.**

1.7 Subdivision 1. **Credit allowed.** A taxpayer is allowed a credit against the tax
 1.8 imposed by this chapter in the amount of the medical device tax paid in the taxable year
 1.9 pursuant to section 4191(a) of the Internal Revenue Code.

1.10 Subd. 2. **Credit to be refundable.** If the amount of credit allowed in this section
 1.11 exceeds the taxpayer's tax liability under this chapter, the commissioner shall refund
 1.12 the excess amount.

1.13 Subd. 3. **Appropriation.** An amount sufficient to pay the refund required by this
 1.14 section is appropriated to the commissioner from the general fund.

1.15 **EFFECTIVE DATE.** This section is effective for taxable years beginning after
 1.16 December 31, 2014.