

MN H 3669 , Amended

Minnesota

SUMMARY: Relates to taxation; modifies individual income and corporate franchise taxes, sales taxes, property taxes, local government aids, and other miscellaneous taxes and tax provisions; proposes certain federal conformity for individual income and corporate franchise taxes; modifies and expands certain income tax credits; proposes new sales tax construction exemptions for certain entities; modifies eligibility for certain property tax programs; proposes public safety aid and soil and/.~SAME AS: MN S 3692#

Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status

02/21/2022 INTRODUCED.

02/21/2022 To HOUSE Committee on TAXES.

04/19/2022 From HOUSE Committee on TAXES: Do pass as amended.

04/19/2022 Rereferred to HOUSE Committee on WAYS AND MEANS.

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session: Minnesota 92nd Regular Session

cite: 2021 MN H 3669

Amended

April 19, 2022

Marquart

HF 3669

1st Engrossment - 92nd Legislature (2021 - 2022) Posted on 04/19/2022

A bill for an act relating to taxation; modifying provisions governing individual income and corporate franchise taxes, sales and use taxes, property taxes, certain state aid programs, certain local taxes, tax increment financing, and various other taxes and tax-related provisions; providing for certain federal tax conformity; modifying and proposing certain income tax credits and subtractions; providing for certain sales tax exemptions; modifying property tax refunds and programs; proposing additional local government aid programs; authorizing certain tax increment financing; authorizing certain local taxes; converting the renter's property tax refund into a refundable individual income tax credit; requiring reports; appropriating money; amending Minnesota Statutes

TEXT OMITTED, DOES NOT PERTAIN TO FILM

Minnesota Statutes 2021 Supplement, sections 16A.152, subdivision 2; 116J.8737, subdivision 5; 116U.27, subdivisions 1, 2;

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

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Sec. 5. Minnesota Statutes 2021 Supplement, section 116U.27, subdivision 1, is amended to read:

Subdivision 1. Definitions. (a) For purposes of this section, the following terms have the meanings given.

(b) "Allocation certificate" means a certificate issued by the commissioner to a taxpayer upon receipt of an initial application for a credit for a project that has not yet been completed.

- (c) “Application” means the application for a credit under subdivision 4.
- (d) “Commissioner” means the commissioner of employment and economic development.
- (e) “Credit certificate” means a certificate issued by the commissioner upon submission of the cost verification report in subdivision 4, paragraph (e).
- (f) “Eligible production costs” means eligible production costs as defined in section 116U.26, paragraph (b), clause (1), incurred in Minnesota that are directly attributable to the production of a film project in Minnesota.
- (g) “Film” has the meaning given in section 116U.26, paragraph (b), clause (2).
- (h) “Project” means a film:
- (1) that includes the promotion of Minnesota;
 - (2) for which the taxpayer has expended at least \$1,000,000 in ~~the taxable year~~ **any consecutive twelve-month period** for eligible production costs , **provided that the taxpayer designates the months used for the period to the commissioner and does not designate a month previously designated** ; and
 - (3) to the extent practicable, that employs Minnesota residents.
- (i) “Promotion of Minnesota” or “promotion” means visible display of a static or animated logo, approved by the commissioner and lasting approximately five seconds, that promotes Minnesota within its presentation in the end credits before the below-the-line crew crawl for the life of the project.

EFFECTIVE DATE. This section is effective for taxable years beginning after December 31, 2021.

*****TEXT OMITTED, DOES NOT PERTAIN TO FILM*****