



General Assembly

January Session, 2011

Proposed Bill No. 496

LCO No. 1463

Referred to Committee on Planning and Development

Introduced by:
SEN. LOONEY, 11th Dist.

AN ACT CONCERNING A MUNICIPAL TAX REVENUE SHARING SYSTEM.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 12 of the general statutes be amended to create a system of
- 2 shared property tax revenue in which a portion of municipal property
- 3 taxes generated by new commercial, industrial or research
- 4 development is pooled.

Statement of Purpose:

To create a property tax revenue sharing system based on the Minnesota Tax-Base Sharing Plan.