



OFFICE OF THE STATE AUDITOR

E-Update

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of the State Auditor*

State Auditor
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1. NOW AVAILABLE: 2008 Office of the State Auditor Calendar
2. Pension Reminder – Economic Interest Statements
3. Avoiding Pitfalls – Check Decertification Dates of TIF Districts

1. NOW AVAILABLE: 2008 Office of the State Auditor Calendar

The online calendar listing Office of the State Auditor reporting due dates, training sessions, and other events for 2008 is now available on our website at <http://www.auditor.state.mn.us/default.aspx?page=calendar2008>.

2. Pension Reminder – Economic Interest Statements

Every year, each board member and the chief administrative officer of a volunteer fire relief association with less than \$8 million in assets is required to complete a Statement of Economic Interest. The Statement must be filed with the chief administrative officer of the relief association and must be made available for public inspection during regular office hours at the association's office.

The chief administrative officer of the relief association must submit a Certified Listing of Individuals Who Filed a Statement of Economic Interest form to the Campaign Finance and Public Disclosure Board by January 15. This form must list all individuals who have filed Statements of Economic Interest with the relief association for the preceding 12 months, along with the address of the office at which the statements are available for public inspection.

The Statement of Economic Interest and Certified Listing of Individuals Who Filed a Statement of Economic Interest forms are available in the Forms section of the Office of the State Auditor's website at <http://www.auditor.state.mn.us/default.aspx?page=frmPenReportingForms>.

Please contact Rose Hennessy Allen at (651) 282-5298 or Rose.Hennessy-Allen@state.mn.us if you have questions.

3. Avoiding Pitfalls – Check Decertification Dates of TIF Districts

After a municipality establishes a TIF district and the district is certified, the county auditor records the district's decertification date. It is important that the TIF authority and the county check to make sure that they agree on the TIF district's decertification date.

Any tax increment received by the TIF authority *after* the decertification date must be returned to the county for redistribution as property taxes. If the county's decertification date is *earlier* than the date being used by the TIF authority, the TIF authority may not be able to cover all its bond debt service payments or meet other TIF obligations of the district. In addition, once the county decertifies a TIF district, the district no longer exists, making it impossible for the county to correct the decertification date.

For more information on TIF Districts, see the TIF newsletters contained on our website at <http://www.auditor.state.mn.us/default.aspx?page=tifdocs>, or contact Marsha Pattison with the TIF Division at 651-296-4716, or Marsha.Pattison@state.mn.us.
