



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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1. New: Investment Study Group

The first meeting of the Local Retirement Fund Investment Study Group will be held on Tuesday, August 31, from 2:00 p.m. to 4:00 p.m. at the Office of the State Auditor in St. Paul.

The 2010 Omnibus Retirement Bill provided for the State Auditor to convene a group to study investment-related provisions, authorities, and limitations under the chapter of state law that governs local public pension plan investment authority. The study group must prepare a report by January 15, 2011, that assesses the effectiveness of current statutory prescriptions, the options for change, and the recommendations for consideration by the governor and the legislature during the 2011 legislative session.

If you have questions about the Investment Study Group, please contact Rose Hennessy Allen at (651) 296-5985 or at Rose.Hennessy-Allen@state.mn.us. Meeting materials are available on our website at:

<http://www.auditor.state.mn.us/default.aspx?page=20100826.001>.

2. TIF: New Reporting Requirement

The Jobs Bill enacted into law by the 2010 Legislature contains amendments to the TIF Act to assist in creating or retaining jobs. Development authorities are now authorized to spend tax increment revenues (i) generated by a new economic development district, or

(ii) “legally available” from any type of existing district to create jobs (see TIF Newsletter below for details).

The Legislature wants to track development activity as a result of the Jobs Bill. If your development authority is using this new provision, please submit your spending plans required by the law to the Office of the State Auditor. The plans may be sent electronically to TIF@auditor.state.mn.us or can be mailed to Office of the State Auditor, TIF Division, 525 Park Street - Suite 500, St. Paul, MN 55103.

3. Released: TIF Newsletter

The August **TIF Newsletter** has been released. The Newsletter contains detailed information regarding amendments to the TIF Act in the Jobs Bill enacted by the 2010 Legislature. To view the newsletter, go to:

<http://www.auditor.state.mn.us/default.aspx?page=tifDocs>.

4. Avoiding Pitfalls: Release of Not Public Data to the State Auditor

Political subdivisions sometimes ask if they can release to the State Auditor information that is classified as “not public data” under the Minnesota Government Data Practices Act (MGDPA). Minnesota law expressly allows political subdivisions to provide the State Auditor with not public information for an examination, financial audit, compliance audit, or investigation performed by the State Auditor.

In addition, local government employees and officials may provide the State Auditor with not public information when evidence of financial fraud or the possible misuse of public funds is discovered, in compliance with the mandatory reporting obligations found in [Minn. Stat. § 609.456, subd. 1](#).

For more information about the classification of State Auditor data, see [Minn. Stat. § 6.715](#).

If you are interested in signing up to receive an e-mail version of the E-Update regularly, [click here](#).

The Office of the State Auditor is located at 525 Park Street, Suite 500, St. Paul, MN 55103. Phone: (651) 296-2551 or (800) 627-3529 (TTY) Fax: (651) 296-4755.

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