



Tax Increment Financing Division Newsletter

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TIF Division Gets JOBZ Audit Authority

The 2005 Omnibus Tax Law requires the TIF Division of the Office of the State Auditor to annually audit the creation and operation of all job opportunity building zones and business subsidy agreements entered into under Minn. Stat. §§469.310-320. The Division is currently learning about these new auditing responsibilities.

2004 TIF Reports – Download and Upload Recommendations

The State Auditor strongly encourages TIF authorities to use the Online Reporting System. In order to reduce the time it takes to download and upload your reporting forms, we recommend you download the 2004 TIF reporting forms as soon as possible.

After completing the downloaded reports, please upload them to our website as you finish them instead of waiting to upload a large number at once. When using the Online Reporting System, do not mail us a paper copy of your report. The uploading process serves as an electronic signature and the Excel file is saved on our database.

TIF and Development Plan Filing Requirements

The 2005 TIF Act requires TIF Plans and development plans or project plans for the project area approved on or after July 1, 2005, be filed with the State Auditor, as well as with the Department of Revenue.

2005 TIF Workshops

The TIF Division of the Office of the State Auditor held five Reporting Workshops around the state. Approximately 150 people attended the workshops in the City of Bloomington, Anoka County (in the City of Andover), the City of Winona, Murray County EDA (in the City of Slayton), and the City of Crookston. The Office of the State Auditor would like to thank all hosting authorities that assisted with the 2005 TIF Reporting Workshops this summer, as well as all that attended. Given the success of the workshops and the positive feedback from both presenters and attendees, the State Auditor and the TIF Division plan to conduct more educational and training TIF sessions in the near future.

If you have any questions please contact us:

Tom Carlson

651-284-3543 Thomas.M.Carlson@state.mn.us

Kurt Mueller

651-297-3680 Kurt.Mueller@state.mn.us

Lisa McGuire

651-296-9255 Lisa.McGuire@state.mn.us

Suk Shah

651-296-7001 Suk.Shah@state.mn.us

Marsha Pattison

651-296-4716 Marsha.Pattison@state.mn.us

Alex Shleifman

651-297-8342 Alex.Shleifman@state.mn.us