



April 2006

Tax Increment Financing Division Newsletter

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2005 TIF Reporting: Usernames and Passwords

Usernames and passwords to access the 2005 online TIF reporting forms will be sent by email to each authority in early May when the online system is available. We will be referring all consultants, CPAs, financial advisors, etc., who complete TIF reports on behalf of authorities, to the authority's representative for the password information required to use the online system.

2006 TIF Reporting Workshop Dates and Locations

The Office of the State Auditor is pleased to announce that the following local governments will host the 2006 TIF Reporting Workshops at the following locations:

Thursday, June 8th - Crow Wing County, at the Brainerd Public Library
Thursday, June 15th - City of St. Peter, at the St. Peter Community Center
Thursday, June 22nd - Anoka County, at the Bunker Hills Activity Center.

The workshops, a free service by the Office of the State Auditor, will begin at 9:00 a.m. and conclude at 2:00 p.m.. An early lunch will be served. Workshop topics will include (i) an overview of the online TIF reporting system, (ii) common reporting problems, (iii) record retention requirements, (iv) county and city/authority documentation of data information, (v) inter-fund loan requirements and model inter-fund loan resolutions, (vi) calculating excess increment, (vii) calculating duration limits, and (viii) privacy issues relating to notices of non-compliance. Look for information on the workshop agenda and registration in the near future.

Calculating the Four-Year Rule and Five-Year Rule

What are the dates from which the Four-Year Rule and the Five-Year Rule are calculated? The Four-Year Rule is calculated from the date of certification of individual parcels¹, whereas the Five-Year Rule is calculated from the date of certification of the TIF district². If added three years after a TIF district was certified, a parcel would continue to have four years before being subject to the Four-Year Rule but such parcel would be subject to the Five-Year Rule within two years.

¹Minn. Stat. § 469.176, subd. 6.

²Minn. Stat. § 469.1763, subd. 3.

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