

TIF Division Newsletter



March 1st Deadline for Development Authorities to Update 2007 TIF Reporting Information

The TIF Division is finalizing the pre-populated data for the 2007 TIF Reports. Please let us know of any corrections or changes that need to be made in the locked and pre-populated data portions of the Report(s).

All dates on page 1 of the Report are pre-populated and locked, as is the information on page 3, the District Report Operating Statement, Column A - Original TIF Plan Budget, and Column B - Cumulative Modified TIF Plan Budget. Check these locked and pre-populated portions of your Report to determine whether changes need to be made. Pre-populated and locked portions of the Reports can only be changed by our office. Providing this information to our office at your earliest convenience will save you time in filling out your Report(s).

Please send this information to our office no later than **March 1, 2008**. The corrections can be sent by one of the following options:

Mail: 525 Park Street, Ste. 500, St. Paul, MN 55103
 Email: Marsha.Pattison@state.mn.us
 Fax: (651) 297-3689 (attention: Marsha Pattison)

If you have any questions, please contact our office at (651) 296-4716.

Annual TIF Reports are Required Beginning in the Year the TIF District Is Certified

Each year the TIF Division receives a number of phone calls from TIF authorities asking when the first annual TIF report is required to be filed for a new TIF district. A TIF report must be filed starting with the year that the county certifies the original net tax capacity. A TIF report must be filed even though there may not have been any activity within the district. If a TIF authority has not notified the TIF Division of a TIF District that was certified in 2007, please contact us as soon as possible so the report will be available on our website when the online reporting system becomes available in May 2008.

TIF and Development Plan Filing Requirements

This is a reminder to development authorities to send copies of all project plans and TIF plans (or modified TIF plans) to the Office of the State Auditor (OSA). The law requires that these documents be filed with the OSA and the Department of Revenue (Revenue) within 60 days after the latest of (i) the adoption of the plans by the authority, (ii) approval of the plans by the municipality, or (iii) the filing of the request for certification of the TIF district. In addition, Revenue requires a Certification Request Supplement be included.

If your authority has not yet filed these documents with the OSA, please send them as soon as possible to the attention of the TIF Division, Office of the State Auditor, 525 Park Street, #500, St. Paul, MN 55103. Please include a copy of the Certification Request Supplement required by Revenue with the plans filed with the OSA.

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