

TIF Division Newsletter



Failure to File 2008 TIF Reporting Forms

The deadline for submitting 2008 TIF Reports was August 1, 2009. If the reports are not received by October 1, the Office of the State Auditor (OSA) is required to notify the county in which the development authority (Authority) is located to withhold all tax increment payments until the required reports have been received by the OSA.

Failure to meet deadline. Currently, 15 of the 443 Authorities required to file have not yet submitted their reports. Reporting questions or problems may be directed to Jenna Ofstie at (651) 296-7001, or at tifdivision@auditor.state.mn.us.

Annual TIF Reporting Requirements Have Changed

TIF reporting requirements were amended in 2009 to require that only tax increment revenues be reported.¹ As a result, the form and content of the annual TIF Reports will change.

TIF reporting forms will not change next year. The TIF reporting forms that Authorities receive for the 2009 reporting year will not change. The forms for the 2010 reporting year will reflect the 2009 legislative changes.

Preparing for the revised TIF reporting forms. The new TIF reporting forms will more closely track the TIF information as it is recorded in a municipality's official records. All tax increment received by an Authority should be segregated by district in a special account or accounts on its official books and records.² Authorities should have accounting systems that facilitate segregation of tax increment revenues.

The survey. This week the OSA is sending to all Authorities an online survey seeking information on (i) how Authorities segregate TIF district activity, and (ii) how TIF accounts are structured within their accounting systems. Information from the survey will be used to update our annual TIF reporting forms.

Make sure your Authority is represented. To assure that the OSA has complete and accurate data, please complete the online survey. It can be found at: http://www.surveymk.com/s.aspx?sm=wAHmvgP2V7kr3zx4FPVjqQ_3d_3d. If you have questions, you may call Travis McGlothlen at (651) 282-2386, or e-mail him at Travis.McGlothlen@state.mn.us. An e-mail with a link to a webinar which has helpful information for completing the survey will be sent soon. To ensure that revised TIF reporting forms take into account the capabilities of your accounting system, please take the time to complete the survey.

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1 Minn. Stat. § 469.175, subd. 6 (a) (1), and Laws of 2009, chapter 88, article 5, section 5.

2 Minn. Stat. § 469.177, subd. 5 (Segregation of tax increment by district has been mandated since the enactment of the TIF Act in 1979).