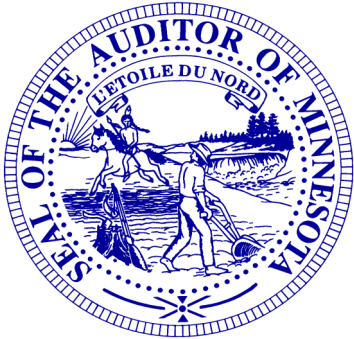


TIF Division Newsletter



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2015 TIF Reporting Forms Update

To date, 94% of development authorities have filed 2015 TIF Annual Reporting Forms for 98% of all TIF districts. The forms were due August 1. The Office of the State Auditor (OSA) greatly appreciates the timeliness of these filings.

The TIF Act requires the OSA to send a written notice to any authority or municipality failing to submit a report. Letters were sent on August 16, 2016, to 28 municipalities. If a report is not received by the OSA by October 1st, the OSA must notify the county auditor to withhold all tax increment payments until the report is filed.

If you have questions about reporting, please contact Jason Nord at (651) 296-7979 or by email at TIF@osa.state.mn.us.

Reminder: Copies of Completed TIF Forms

As a reminder, authorities must provide copies of completed TIF Annual Reporting Forms to their county auditor and, if the authority is not the municipality, to the municipality's governing body.

First Receipt of Increment Can Be Delayed

An authority can elect to delay the first receipt of increment for a TIF district by specifying the first year in which it elects to receive increment in the TIF plan. This does not apply to economic development districts.

An elected delay may be up to four years from the year the district is approved. Be sure to communicate delays of first receipt to the county auditor to ensure that increment is not calculated and distributed prior to the elected year of first receipt.

For more information please see our Statement of Position, [Election to Delay Receipt of First TIF Revenues](#).

TIF Videos

TIF Videos are available on the State Auditor's website

Education Series

[Introduction to TIF](#)

[The History of TIF and Why It Matters](#)

[TIF District Types](#)

[TIF Pooling](#)

[Excess Increments vs. Excess Taxes](#)

Instruction Series

[Completing the Pooled Debt Form](#)

[Completing the TIF Annual Reporting Form](#)

[Completing the TIF Plan Collection Form for New Districts](#)

[Completing the TIF Plan Collection Form for Modified Districts](#)

Timely Filing of Modified TIF Plans

The TIF Act requires authorities to file a copy of all modified TIF plans with the State Auditor and the Commissioner of Revenue. This must occur within 60 days after the latest of these three dates:

- (i) the filing of the request for certification of the district;
- (ii) approval of the plan by the municipality; or
- (iii) adoption of the plan by the authority.

To ensure accuracy and make reporting as efficient as possible, the OSA prepopulates TIF Annual Reporting Forms with the estimates of total increment; cost of the project; and interest as a financing cost (all as identified in the TIF plan). If a modified TIF plan is filed late, the modified TIF plan estimates might not be reflected in the generated Forms and may require comments to explain necessary corrections. Timely filing of modifications will avoid these problems.

Plans must be submitted to the OSA via the [State Auditor's Form Entry System \(SAFES\)](#). Please be sure to submit copies of only the final approved plan. If you have any questions, please call 651-296-4716 or e-mail us at TIF@osa.state.mn.us.

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