

Tracking: Chapter 76 (HF 2757-1E) - Tax Correction Provisions in Laws of 2023, Chapter 64

Fund: General Fund

Note: Tax Revenue: positive dollars = revenue increase, (negative dollars) = tax reduction

Row	Revenue/Expenditure	Provision Description	Dollars in Thousands			Dollars in Thousands		
			FY 2024	FY 2025	FY 24-25	FY 2026	FY 2027	FY 26-27
1						-	-	-
2	Income Tax	Modification to standard deduction, statutory year - inflation adjustment *	-	-	-	-	-	-
3	Local Sales Tax	Modifications to Beltrami county local sales tax authorization	-	-	-	-	-	-
4	Housing Aid	Modifications to certification timing & definitions	-	-	-	-	-	-
5								
6	Total		-	-	-	-	-	-

Notes on effective dates:

* Effective retroactively for taxable years beginning after 12/31/2022.

Other notes:

* The MMB November 23 Forecast did not include the estimated revenue impact related to the drafting oversight affecting the standard deduction.