

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 1983

(SENATE AUTHORS: REST, Dibble, Pederson, J., Thompson and Reinert)

DATE	D-PG	OFFICIAL STATUS
02/27/2014	5877	Introduction and first reading Referred to Taxes
03/10/2014	6082	Author added Reinert

1.1 A bill for an act
 1.2 relating to taxation; aircraft; clarifying rates; amending Minnesota Statutes 2013
 1.3 Supplement, section 360.531, subdivision 2.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2013 Supplement, section 360.531, subdivision 2,
 1.6 is amended to read:

1.7 Subd. 2. **Rate.** The tax shall be as follows:

Base Price	Tax
Under \$499,999	
<u>Not over \$500,000</u>	\$100
over \$500,000 to \$999,999	
<u>but not over \$1,000,000</u>	\$200
over \$1,000,000 to \$2,499,999	
<u>but not over \$2,500,000</u>	\$2,000
over \$2,500,000 to \$4,999,999	
<u>but not over \$5,000,000</u>	\$4,000
over \$5,000,000 to \$7,499,999	
<u>but not over \$7,500,000</u>	\$7,500
over \$7,500,000 to \$9,999,999	
<u>but not over \$10,000,000</u>	\$10,000
over \$10,000,000 to \$12,499,999	
<u>but not over \$12,500,000</u>	\$12,500
over \$12,500,000 to \$14,999,999	
<u>but not over \$15,000,000</u>	\$15,000
over \$15,000,000 to \$17,499,999	
<u>but not over \$17,500,000</u>	\$17,500
over \$17,500,000 to \$19,999,999	
<u>but not over \$20,000,000</u>	\$20,000
over \$20,000,000 to \$22,499,999	
<u>but not over \$22,500,000</u>	\$22,500

2.1	<u>over \$22,500,000 to \$24,999,999</u>	
2.2	<u>but not over \$25,000,000</u>	\$25,000
2.3	<u>over \$25,000,000 to \$27,499,999</u>	
2.4	<u>but not over \$27,500,000</u>	\$27,500
2.5	<u>over \$27,500,000 to \$29,999,999</u>	
2.6	<u>but not over \$30,000,000</u>	\$30,000
2.7	<u>over \$30,000,000 to \$39,999,999</u>	
2.8	<u>but not over \$40,000,000</u>	\$50,000
2.9	<u>over \$40,000,000 and over</u>	\$75,000

2.10 **EFFECTIVE DATE.** This section is effective July 1, 2014, and applies to aircraft
2.11 tax due on or after that date.