

HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

REPORT TO THE COMMISSIONERS

DATE: SEPTEMBER 23, 2020

REGARDING: RESOLUTION CERTIFYING THE 2021 MAXIMUM HRA
PROPERTY TAX LEVY

Requested Board Action

Certify the maximum 2021 HRA Tax Levy.

Background

The HRA property tax levy provides revenue to the HRA to invest in affordable housing development, housing stability, and in business and job growth in Saint Paul.

State law caps the HRA levy at 0.0185% of the estimated market value of taxable property. The market value of taxable property in Saint Paul is projected to be \$27.4 billion in 2021, up from \$25.9 billion in 2020. The proposed maximum 2021 HRA tax levy is \$4,547,359 which is 89.6% of the maximum allowed under State Law. The proposed maximum HRA tax levy for 2021 is the same amount levied for the HRA in 2020; no increases to the levy are proposed.

To comply with the State of Minnesota's Truth-In-Taxation laws, by September 30, 2020 the HRA must certify to Ramsey County a maximum proposed property tax levy payable in 2021. The attached resolution, if approved, will certify a proposed maximum levy by that date. The final levy must be certified by December 31, 2020, and cannot be higher than this proposed maximum levy.

Future Action

The HRA Board is scheduled to adopt a final 2021 HRA tax levy and budget on December 9, 2020.

Recommendation:

Approval of the proposed maximum HRA Tax Levy payable in 2021 to certify to Ramsey County by September 30, 2020.

Sponsored by: Chair Tolbert

Staff: Rhonda Gillquist, 266-6631

Attachments

- HRA Property Tax Levy Rates 2016-2021