Tax Expenditure Review Commission Member Evaluation Summary: TEB 1.6.23 Credit for Sale of Agricultural Assets

Tax Expenditure Facts

Year of Adoption: 2017
Statute: Minnesota Statutes 2025, section 290.06, subdivision 37 and section 41B.0391
Tax Type: Individual Income Tax
Provision Type: Nonrefundable Credit
Latest Fiscal Impact Estimate: $4,000,000 – Fiscal Year 2027
Latest Claims Estimate: 193 – Tax Year 2023
Sunset Date: December 31, 2030

This expenditure is the result of state conformity to the Federal Code: No

Commission Approved Objective:

The objective of the Credit for Sale of Agricultural Assets is to lower the barrier of entry for a beginning farmer and make them more financially competitive.

Member Responses

Business (check all that apply):

	Choice Count
Job Creation & Maintenance	4
Investment	3
Competitiveness/Strategic	1
Health/Environmental/Social Justice	0
Other	0

Individual (check all that apply):

	Choice Count
Relief of Poverty	1
Progressivity/Assistance to Low Earners	0
Access to Opportunity	4
Health/Environment/Social Justice	0
Other	0

Recommendation to the Legislature

	Continue	Repeal	Modify	Total
Choice Count	3	0	2	5

Measurement and Effectiveness Rating Summary

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree	Total
We can measure the overall benefit towards achieving the objective(s).	0	0	0	3	2	5
The expenditure's benefit justifies its fiscal cost.	0	1	0	2	2	5
The expenditure is claimed by its intended beneficiaries.	0	0	0	1	4	5
The expenditure is claimed by a broad group of taxpayers.	1	2	1	1	0	5
The expenditure amount claimed per taxpayer is meaningful as an incentive/benefit.	0	0	0	4	1	5
The expenditure is relevant today.	0	0	1	1	3	5
The expenditure is primarily beneficial to smaller businesses.	0	0	2	2	1	5
The expenditure is primarily beneficial to lower income taxpayers.	1	1	2	1	0	5

Member Comments

No member comments.