



## OFFICE OF GOVERNOR MARK DAYTON

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# Governor Dayton's Budget for Richfield

The Governor's budget proposal makes significant investments across Minnesota. For Richfield he has proposed new investments in education from our earliest learners to new investments that will put the dream of higher education within the reach of every Minnesotan. The Governor's proposal also builds a fair tax system for every Minnesotan by asking the richest among us to pay their fair share in taxes, providing direct property tax rebates to homeowners, and making the largest reduction to the sales tax rate ever.

### Dayton Budget for Richfield – By the Numbers

<b>\$500</b>	<b>Property tax rebate for Richfield homeowners</b>
<b>3%</b>	<b>Of Richfield taxpayers will pay more in income taxes</b>
<b>6.9%</b>	<b>Property tax reduction for Hennepin County homeowners</b>
<b>1%</b>	<b>Property tax reduction for Hennepin County businesses</b>
<b>\$657</b>	<b>Funding increase per student for Richfield public schools</b>
<b>\$2.9M</b>	<b>Total funding increase for Richfield Area Public Schools</b>

*"We understand that there is tough work ahead. We are committed to working together to address our state's challenges with a focus on the priorities we all share: balancing the state's budget responsibly and expanding economic opportunity for all Minnesotans. That is how we will move our state forward."*

*- Governor Mark Dayton*

### The Impact of Comprehensive Tax Reform on the Average Hennepin County Family

Median Hennepin County Household Income: \$90,712

Median Hennepin County Home Value: \$238,700

Property Tax Relief	<b>\$503</b>
Income Tax	<b>No Change</b>
Sales Tax	<b>No Net Change</b>
<b>Total</b>	<b>\$503 Tax Cut</b>