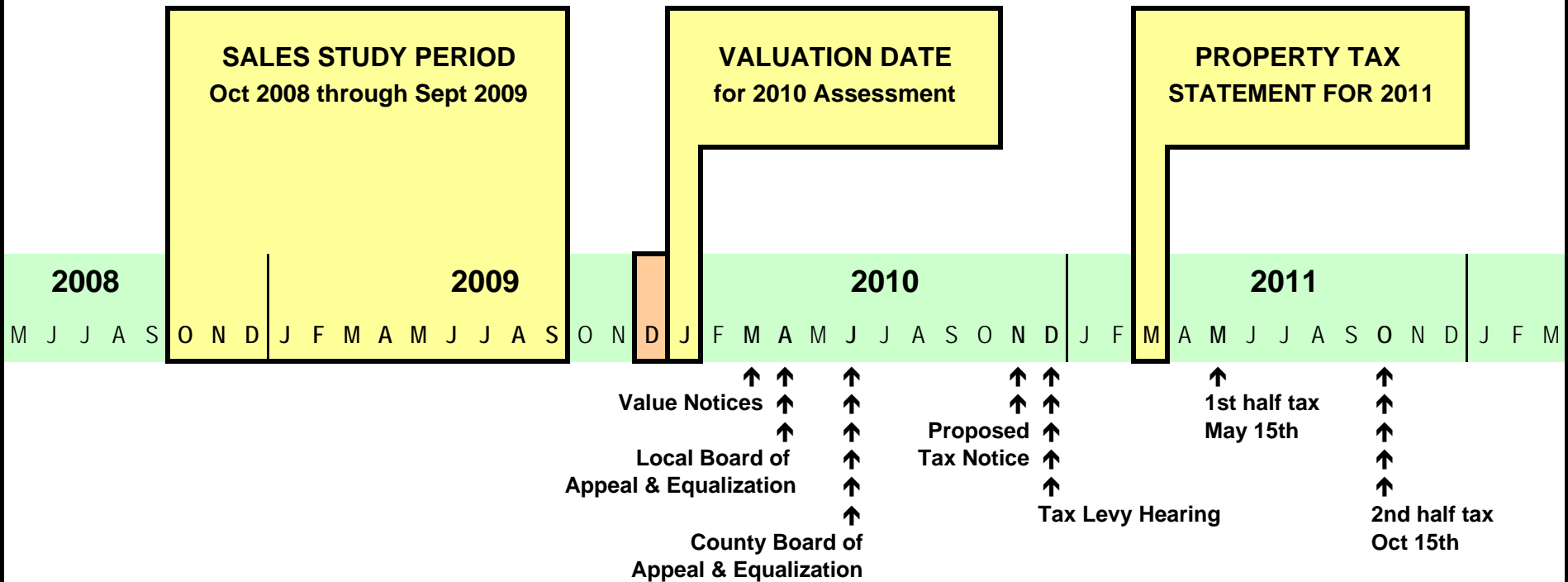


# MINNESOTA STATE LAW PROPERTY TAX TIMELINE

**Assessment Year 2010 for Property Taxes Payable in 2011**  
**Understanding the Sales Study Period, Valuation Date and Property Taxes**



**Sales Ratio Study analyzes sales from October 2008 through September 2009.**

**This study determines the value for the January 2, 2010 assessment date.**

**The January 2, 2010 assessment is the basis for property taxes payable in 2011**