

- Welcome everyone. This is getting to be an annual event. I get to stand here in front of the Revenue Building and say: The checks are in the mail.
 - Way back in January, my administration once again came forward and proposed a sales tax rebate as the best way to settle up with Minnesota's taxpayers.
 - And once again, the idea met with some mixed reaction at the Legislature. But we all worked together and got it done.
 - The checks begin hitting the mail today. If you don't get your check today, don't worry—you'll be getting it soon—very soon. Even if your neighbors have theirs, but you don't yet—be patient. The checks are going out in waves, so yours will be coming.
 - I always know my revenue department is doing good work when they come up with these big souvenir checks. The check you'll be getting looks just like this (POINT TO CHECK)--only a little smaller.
 - This rebate is 635 million dollars total and reaches nearly 3.4 million people in Minnesota. That's nearly 400,000 more than last year—since we've included Social Security recipients, those who file a return to receive a credit only, and working dependents.
 - This rebate is a prime example of how all levels of government can interact with the private sector and produce a great result. Special thanks to the state agencies — Revenue, Finance, and the Treasurer's Office — that worked so well together and brought in the private sector and the U.S. Postal Service to help get this project done well and done on time.
 - By August, all eligible Minnesotans should have their Sales Tax Rebate checks in hand. Most will have them sooner.
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- And we have a little bit of other news: We have learned today that revenue calculations are showing that to date the surplus has increased by \$260 million.
 - Keep in mind that these are revenue only calculations and not an official yearend statement that would include any spending that could offset the increase.
 - However, this is an indication that our economy remains strong and that we appear to have a good start on another rebate for next year when we close the books on the current fiscal year.



- Now I'll turn to Department of Revenue Commissioner Matt Smith to give you some more details on the rebate.