

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 1669

(SENATE AUTHORS: INGEBRIGTSEN)

DATE	D-PG	OFFICIAL STATUS
03/12/2015		Introduction and first reading Referred to Taxes

1.1 A bill for an act
 1.2 relating to taxation; property; excluding homestead resort properties from levies
 1.3 based on referendum market value; amending Minnesota Statutes 2014, section
 1.4 126C.01, subdivision 3.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2014, section 126C.01, subdivision 3, is amended to read:

1.7 Subd. 3. **Referendum market value.** "Referendum market value" means the
 1.8 market value of all taxable property, excluding property classified as class 1c, 2, 4c(4), or
 1.9 4c(12) under section 273.13. The portion of class 2a property consisting of the house,
 1.10 garage, and surrounding one acre of land of an agricultural homestead is included in
 1.11 referendum market value. For the purposes of this subdivision, in the case of class 1a,
 1.12 1b, or 2a property, "market value" means the value prior to the exclusion under section
 1.13 273.13, subdivision 35. Any class of property, or any portion of a class of property, that is
 1.14 included in the definition of referendum market value and that has a classification rate of
 1.15 less than one percent under section 273.13 shall have a referendum market value equal to
 1.16 its market value times its classification rate, multiplied by 100.

1.17 **EFFECTIVE DATE.** This section is effective beginning with taxes payable in 2016.