

Subject Ramsey and Hennepin Counties' Mortgage and Deed Taxes

Authors Lee, K., and others

Analyst Justin Cope

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Summary

Through the mortgage registry and deed taxes, the state taxes both the registration of mortgages and the sale and conveyance of real property. The revenues from these taxes are split between the state, which takes 97 percent of the revenues, and the county containing the property, which takes the remaining three percent of the revenues.

Since 1997, the state has allowed Hennepin and Ramsey Counties to impose additional mortgage registry and deed taxes. The revenues of these local taxes are and have been dedicated for remediating polluted or contaminated land with Hennepin and Ramsey Counties.

The authorizations for Hennepin and Ramsey Counties to impose these taxes have been temporary since their enactment, but the legislature has extended the expirations of these taxes. Under current law, the authority for the counties to impose these taxes expires January 1, 2028. This bill would extend that expiration date to January 1, 2036.