

Subject Additional homeowner property tax refund

Authors Youakim and others

Analyst Sean Williams

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Summary

Under current law, Minnesota allows an “additional” property tax refund for homeowners whose property taxes payable increased more than 12 percent year over year. This refund program is often referred to as the “targeting” refund. To qualify for a refund, the increase in the claimant’s property taxes must be greater than \$100.

The refund equals 60 percent of the amount of the increase in property taxes in excess of 12 percent. The maximum refund is \$1,000.

H.F. 700 would reduce the 12 percent threshold to qualify for a refund to ten percent, and would increase the maximum refund to \$2,000. The bill is effective for 2023 refunds payable in 2024.