

1.1 moves to amend H.F. No. 457 as follows:

1.2 Page 6, after line 6, insert:

1.3 "Sec. Minnesota Statutes 2024, section 297I.20, is amended by adding a subdivision
1.4 to read:

1.5 Subd. 7. Credit for conversion of underutilized buildings. An insurance company
1.6 may claim a credit against the premiums tax imposed under this chapter equal to the amount
1.7 of the credit certificate issued to it, or to a person who has assigned the credit to the insurance
1.8 company, under section 290.0687. If the amount of the credit exceeds the liability for tax
1.9 under this chapter, the commissioner shall refund the excess to the insurance company. An
1.10 amount sufficient to pay the refunds under this section is appropriated to the commissioner
1.11 from the general fund. This credit does not affect the calculation of fire state aid under
1.12 section 477B.03 and police state aid under section 477C.03.

1.13 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
1.14 31, 2025."

1.15 Renumber the sections in sequence and correct the internal references

1.16 Amend the title accordingly