

1.1 moves to amend H.F. No. 403 as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. Minnesota Statutes 2024, section 290.0693, subdivision 2, is amended to read:

1.4 Subd. 2. **Credit allowed; refundable.** (a) An individual is allowed a credit against the
1.5 tax due under this chapter equal to the sum of:

1.6 (1) the amount that rent constituting property taxes exceeds the percentage of the
1.7 household income of the claimant specified in subdivision 3 in the taxable year in which
1.8 the rent was paid as specified in that subdivision; and

1.9 (2) the credit for senior renters under subdivision 3a.

1.10 (b) The refund under paragraph (a) is limited to the amount of rent constituting property
1.11 taxes paid by the taxpayer during the taxable year.

1.12 (c) If the amount of credit which a taxpayer is eligible to receive under this section
1.13 exceeds the taxpayer's liability for tax under this chapter, the commissioner shall refund the
1.14 excess to the taxpayer.

1.15 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
1.16 31, 2024.

1.17 Sec. 2. Minnesota Statutes 2024, section 290.0693, is amended by adding a subdivision
1.18 to read:

1.19 Subd. 3a. **Credit for senior renters.** (a) An eligible senior taxpayer is allowed a credit
1.20 equal to the taxpayer's eligible rent increase in excess of eight percent of rent paid in the
1.21 previous taxable year.

2.1 (b) For the purposes of this section, "eligible rent increase" means the amount of rent
2.2 paid to occupy a single unit of housing in the taxable year, minus the amount paid to occupy
2.3 the same unit of housing in the previous taxable year. If the taxpayer did not occupy the
2.4 same housing unit during the entire taxable year, the rent paid in the taxable year for the
2.5 unit must be prorated to equal the amount of months the taxpayer occupied the unit in the
2.6 previous taxable year.

2.7 (c) For the purposes of this subdivision, "eligible senior taxpayer" means a taxpayer
2.8 who attained the age of 65 on or before the close of the taxable year. A married taxpayer
2.9 filing a joint return is an eligible senior taxpayer if either spouse attained the age of 65 on
2.10 or before the close of the taxable year.

2.11 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
2.12 31, 2024."

2.13 Amend the title accordingly