

Subject Renter's credit income limitation increased, co-pays reduced, maximum refunds increased.

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Date March 22, 2022

Summary

H.F. 4226 expands the Minnesota renter's credit in three ways:

- Increases the income limitation for the credit from \$68,440 to \$90,000. Renters with household incomes in that range would be eligible for a maximum credit from \$300 to \$700.
- Reduces co-pay percentages by 5 percentage points, for renters with household incomes between \$46,920 and \$68,440.
- Increases maximum refunds for renters with incomes between \$60,630 and \$68,440 by \$60 to \$670.

Renter's Credit Parameters; Current Law and H.F. 4226

Household Income	Co-Pay Percentage		Maximum Refund	
	Base	H.F. 3518	Base	H.F. 3518
\$0 to \$5,880	5%	\$2,400	\$2,400	\$2,400
\$5,880 to \$7,810	10%	\$2,400	\$2,400	\$2,400
\$7,810 to \$9,770	10%	\$2,330	\$2,330	\$2,330
\$9,770 to \$13,700	10%	\$2,280	\$2,280	\$2,280
\$13,700 to \$17,610	15%	\$2,210	\$2,210	\$2,210
\$17,610 to \$19,560	15%	\$2,150	\$2,150	\$2,150
\$19,560 to \$21,500	20%	\$2,100	\$2,100	\$2,100
\$21,500 to \$25,430	20%	\$2,030	\$2,030	\$2,030
\$25,430 to \$27,380	20%	\$1,980	\$1,980	\$1,980
\$27,380 to \$29,330	25%	\$1,980	\$1,980	\$1,980
\$29,330 to \$33,250	25%	\$1,980	\$1,980	\$1,980
\$33,250 to \$35,190	30%	\$1,980	\$1,980	\$1,980
\$35,190 to \$41,060	30%	\$1,980	\$1,980	\$1,980

Household Income	Co-Pay Percentage		Maximum Refund	
	Base	H.F. 3518	Base	H.F. 3518
\$41,060 to \$46,920	35%	\$1,980	\$1,980	\$1,980
\$46,920 to \$54,760	40%	\$1,980	\$1,980	\$1,980
\$54,760 to \$56,700	45%	\$1,800	\$1,800	\$1,800
\$56,700 to \$58,670	45%	\$1,620	\$1,620	\$1,620
\$58,670 to \$60,630	45%	\$1,370	\$1,370	\$1,370
\$60,630 to \$62,570	50%	\$1,250	\$1,190	\$1,250
\$62,570 to \$64,540	50%	\$1,200	\$1,080	\$1,200
\$64,540 to \$66,490	50%	\$1,100	\$600	\$1,100
\$66,490 to \$68,440	50%	\$900	\$230	\$900
\$68,440 to \$75,000	Not eligible	\$700	Not eligible	\$700
\$75,000 to \$85,000	Not eligible	\$500	Not eligible	\$500
\$85,000 to \$95,000	Not eligible	\$300	Not eligible	\$300
\$95,000 and greater	Not eligible			



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