

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 902
Version: As introduced

DATE: May 3, 2011

Authors: Dill

Subject: Property taxation; homestead resort property

Analyst: Steve Hinze, 651-296-8956
Karen Baker, 651-296-8959

This publication can be made available in alternative formats upon request. Please call 651-296-6753 (voice); or the Minnesota State Relay Service at 1-800-627-3529 (TTY) for assistance. Summaries are also available on our website at: www.house.mn/hrd.

-
- 1** **Class 1c.** Provides for a minor modification to the law governing qualification for class 1c (homestead resort) classification. In the 2010 tax bill, a provision was adopted saying that if the owner-occupant of a 1c resort moved to another 1c resort in the same township, but continued to own the first one, the first property would be combined with the second as a single class 1c property. H. F. 902 modifies this provision slightly by eliminating the requirement that the owner must have moved from one property to the other, requiring only that if the owner of a class 1c property owns a second property in the same township that could qualify for class 1c classification if owner-occupied, the two will be treated as a single class 1c property.

H. F. 902 also provides that the two properties can still be combined for tax purposes in this way if they are each owned by different limited liability companies, as long as they have the same membership.