

**Homestead Credit Refund (Homeowner PTR)**

HF3866 MaxRef Increased \$500, Expand Income Range to \$155k, Senior Subtraction Increase (Run10B)

fiscal year 2024

3/11/2022

model run date

Gross Income Range	Current Law #	Proposed #	# Change	Current Law \$	Proposed \$	\$ Change	Current \$ Avg.	# Increased	Avg. \$ Change
\$ 0 - \$10,000	10,100	10,100	0	18,600,000	19,700,000	1,100,000	1,855	4,100	265
\$10,000 - \$20,000	22,500	22,500	0	33,600,000	35,000,000	1,400,000	1,491	15,600	91
\$20,000 - \$30,000	38,300	38,300	0	56,000,000	58,600,000	2,600,000	1,465	26,500	98
\$30,000 - \$40,000	50,000	50,000	0	66,400,000	69,400,000	3,000,000	1,329	31,700	96
\$40,000 - \$50,000	60,000	60,000	0	74,000,000	75,800,000	1,800,000	1,232	33,900	52
\$50,000 - \$60,000	64,700	64,700	0	76,700,000	79,200,000	2,500,000	1,185	34,400	73
\$60,000 - \$70,000	64,300	64,300	0	75,000,000	77,500,000	2,500,000	1,166	33,200	75
\$70,000 - \$80,000	58,400	58,400	0	64,200,000	67,200,000	3,000,000	1,098	29,000	106
\$80,000 - \$90,000	52,100	52,100	0	52,800,000	56,100,000	3,300,000	1,015	24,900	129
\$90,000 - \$100,000	45,200	45,200	0	42,300,000	45,700,000	3,400,000	936	21,100	157
\$100,000 - \$110,000	39,100	39,100	0	33,300,000	36,700,000	3,400,000	851	17,900	188
\$110,000 - \$120,000	32,400	32,400	0	24,300,000	27,700,000	3,400,000	749	14,700	232
\$120,000 or more	39,100	39,100	0	23,000,000	27,600,000	4,600,000	588	16,800	276
<b>Total</b>	<b>576,200</b>	<b>576,200</b>	<b>0</b>	<b>640,200,000</b>	<b>676,200,000</b>	<b>36,000,000</b>	<b>1,111</b>	<b>303,800</b>	<b>118</b>

  

County/Region	Current Law #	Proposed #	# Change	Current Law \$	Proposed \$	\$ Change	Current \$ Avg.	# Increased	Avg. \$ Change
Hennepin/Ramsey	182,800	182,800	0	241,300,000	257,200,000	15,900,000	1,320	99,000	160
Other Metro	142,600	142,600	0	161,200,000	169,600,000	8,400,000	1,130	71,300	117
Greater MN	250,800	250,800	0	237,700,000	249,400,000	11,700,000	948	133,500	88
<b>Total</b>	<b>576,200</b>	<b>576,200</b>	<b>0</b>	<b>640,200,000</b>	<b>676,200,000</b>	<b>36,000,000</b>	<b>1,111</b>	<b>303,800</b>	<b>118</b>

  

Category	Current Law #	Proposed #	# Change	Current Law \$	Proposed \$	\$ Change	Current \$ Avg.	# Increased	Avg. \$ Change
Senior/Disability	267,800	267,800	0	326,100,000	349,900,000	23,800,000	1,218	266,700	89
Other	308,400	308,400	0	314,100,000	326,300,000	12,200,000	1,018	37,100	327
<b>Total</b>	<b>576,200</b>	<b>576,200</b>	<b>0</b>	<b>640,200,000</b>	<b>676,200,000</b>	<b>36,000,000</b>	<b>1,111</b>	<b>303,800</b>	<b>118</b>

  

Currently projected new participants	Current Law #	Proposed #	# Change	Current Law \$	Proposed \$	\$ Change	Current \$ Avg.	# Increased	Avg. \$ Change
	-	46,000	46,000	-	20,500,000	20,500,000	0	46,000	446

  

Totals	576,200	622,200	46,000	640,200,000	696,700,000	56,500,000	1,111	349,800	161
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Fiscal year 2024 impact based on February 2022 forecast refund model