

Subject Mortgage interest deduction for second homes; appropriation to the home ownership assistance program

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Summary

H.F. 2229 limits the Minnesota mortgage interest deduction to “qualified residence interest” paid on a principal residence. This disallows a deduction for qualified residence interest paid on a second home.

The bill additionally appropriates an unspecified amount in fiscal years 2022 and 2023 to the Minnesota Housing Finance Agency for the home ownership assistance program.