

Mortgage and Deed Tax *Memo*

DATE: June 26, 2017

TO: Mortgage and Deed Tax Contacts

FROM: Bill Lonergan

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SUBJECT: **2017 Law Changes; Mortgage Registry and Deed Taxes**

Deed Tax

The legislation on Deed Tax on tax-forfeited land was amended to include school forest. Deed Tax for a conveyance of tax-forfeited land to a governmental subdivision for a school forest is \$1.65 ([See M.S. 287.2205](#)).

Mortgage Tax

The method for dividing the county portion (3%) of the Mortgage Registry Tax on multi-county mortgages exceeding \$10,000,000 was amended ([See Minnesota Statutes 287.08\(d\)](#)).

Effective July 1, 2017, Minnesota counties who receive multi-county mortgages greater than \$ 10,000,000 will remit both the state (97%) and non-state (3%) portion of the tax to the Department of Revenue. The non-state portion of the tax will be distributed to any participating counties by the Department of Revenue.

If any Minnesota county receives a multi-county mortgage greater than \$10,000,000, please contact the Department of Revenue at mortgagedeed.taxes@state.mn.us.