

MINNESOTA • REVENUE

PROPERTY TAX Register Relative Homesteads

March 31, 2006

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of S.F. 3497 (Pogemiller) / H.F. 3889 (Kahn)

Effective July 1, 2006.

For property classified as a relative homestead in a city with population of over 25,000, the bill requires that if the owner or owner's relatives receive compensation for allowing occupancy of any part of their property for more than 31 consecutive days, they must register with the city. The recipient of the compensation must register within 60 days after the beginning of the initial rental period. The city must maintain the records for a year, and they must be open to the public.

The bill would have no impact on any state funds.

Source: Minnesota Department of Revenue
Tax Research Division
http://www.taxes.state.mn.us/taxes/legal_policy

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