

MINNESOTA • REVENUE

COUNTY MORTGAGE REGISTRY TAX AND DEED TAX Dakota County

February 22, 2007

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of S.F. 1013 (Metzen)

The bill would authorize Dakota County to impose a mortgage registry tax at the rate of .0001 of the principal and a deed tax at the rate of .0001 of the taxable amount. The authority to impose the taxes is not limited by an expiration date.

The bill would have no impact on any state funds. Revenue from these taxes must be deposited in the county's environmental response fund which is created by the bill.

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

sf1013_1/cej