

Tax Year 2020 Inflation-Adjusted Amounts In Minnesota Statutes

As required by Minnesota Statutes 270C.22, Subd. 2, the following table provides the dollar amounts specified in Minnesota Statutes after adjusting for inflation. All income tax amounts are for tax year 2020. Property tax refund amounts are for tax year 2019.

Section	Description	Tax Year 2020 Amount
270A.03, Subd. 5	Debtor Exemption Income Threshold	
	Unmarried debtor	\$13,500
	Debtor with one dependent	\$17,290
	Debtor with two dependents	\$20,450
	Debtor with three dependents	\$23,200
	Debtor with four dependents	\$24,470
	Debtor with five dependents	\$25,520
290.0121, Subd. 1	Dependent Exemption	\$4,300
290.0121, Subd. 2	Disallowed Exemption Amount	
	Married Joint or Surviving Spouse	\$296,750
	Head of Household	\$247,300
	Single	\$197,850
290.0122, Subd. 2	Itemized Deduction Limitation	
	Married Separate	\$98,925
	All other Filers	\$197,850
290.0123, Subd. 1	Standard Deduction	
	Married Joint or Surviving Spouse	\$24,800
	Head of Household	\$18,650
	Single; Married Separate	\$12,400
290.0123, Subd. 2	Additional Standard Deduction for Aged or Blind	
	Married or Surviving Spouse	\$1,300
	Single	\$1,650
290.0123, Subd. 3	Standard Deduction for Dependents	
	Minimum Deduction	\$1,100
	Additional Deduction over Earned Income	\$350
290.0123, Subd. 5	Standard Deduction Limitation	
	Married Separate	\$98,925
	All other Filers	\$197,850

Section	Description	Tax Year 2020 Amount
290.0132, Subd. 26	Social Security Subtraction	
	Maximum Subtraction	
	Married Joint or Surviving Spouse	\$5,240
	Single, Head of Household	\$4,090
	Phase-out Threshold	
	Married Joint or Surviving Spouse	\$79,480
	Single; Head of Household	\$62,090
290.06, Subd. 2d	Income Tax Brackets	
	Married Joint or Surviving Spouse	
	2nd Bracket Threshold	\$39,410
	3rd Bracket Threshold	\$156,570
	4th Bracket Threshold	\$273,470
	Married Separate	
	2nd Bracket Threshold	\$19,705
	3rd Bracket Threshold	\$78,285
	4th Bracket Threshold	\$136,735
	Single	
	2nd Bracket Threshold	\$26,960
	3rd Bracket Threshold	\$88,550
	4th Bracket Threshold	\$164,400
	Head of Household	
	2nd Bracket Threshold	\$33,190
	3rd Bracket Threshold	\$133,360
	4th Bracket Threshold	\$218,540
290.067, Subd. 1	Dependent Care Credit	
	Phase-out Threshold	\$53,100
290.0671, Subd. 1	Working Family Credit	
	Earned Income for Maximum Credit	
	No Qualifying Children	\$7,270
	One Qualifying Child	\$12,150
	Two Qualifying Children	\$19,920
	Three or More Qualifying Children	\$20,330
	Phase-out Threshold	
	Married Joint with No Qualifying Children	\$14,810
	All Others with No Qualifying Children	\$8,870
	Married Joint with One Qualifying Child	\$29,080
	All Others with One Qualifying Child	\$23,150

Section	Description	Tax Year 2020 Amount
	Married Joint with Two Qualifying Children	\$33,380
	All Others with Two Qualifying Children	\$27,450
	Married Joint with Three or More Qualifying Children	\$33,690
	All Others with Three or More Qualifying Children	\$27,750
290.0684, Subd. 2	Section 529 Plan Credit	
	1st Phase-out Threshold	\$79,640
	2nd Phase-out Threshold	\$143,350
290.091, Subd. 3	AMT Exemption	
	Married Joint	\$78,880
	Married Separate	\$39,440
	Single; Head of Household	\$59,150
290.0922, Subd. 1	Corporate Minimum Fee	
	2nd Bracket Threshold	\$1,040,000
	3rd Bracket Threshold	\$2,070,000
	4th Bracket Threshold	\$10,380,000
	5th Bracket Threshold	\$20,750,000
	6th Bracket Threshold	\$41,500,000
	2nd Bracket Fee	\$210
	3rd Bracket Fee	\$620
	4th Bracket Fee	\$2,070
	5th Bracket Fee	\$4,160
	6th Bracket Fee	\$10,380

Tax Year 2019 Property Tax Refund Amounts

290A.04, Subd. 2 Homeowners; Homestead Credit Refund Schedule for 2019

Household Income		Percent of Income	Percent Paid by Claimant	Maximum State Refund
\$0 -	\$1,769	1.0%	15%	\$2,820
\$1,770 -	\$3,519	1.1%	15%	\$2,820
\$3,520 -	\$5,329	1.2%	15%	\$2,820
\$5,330 -	\$7,109	1.3%	20%	\$2,820
\$7,110 -	\$8,859	1.4%	20%	\$2,820
\$8,860 -	\$12,419	1.5%	20%	\$2,820
\$12,420 -	\$14,179	1.6%	20%	\$2,820
\$14,180 -	\$15,969	1.7%	20%	\$2,820
\$15,970 -	\$17,739	1.8%	20%	\$2,820
\$17,740 -	\$19,499	1.9%	25%	\$2,820
\$19,500 -	\$24,829	2.0%	25%	\$2,820
\$24,830 -	\$26,599	2.0%	30%	\$2,820
\$26,600 -	\$30,159	2.0%	30%	\$2,820
\$30,160 -	\$42,549	2.0%	35%	\$2,820
\$42,550 -	\$62,059	2.0%	35%	\$2,280
\$62,060 -	\$70,929	2.0%	40%	\$1,990
\$70,930 -	\$79,799	2.1%	40%	\$1,650
\$79,800 -	\$88,669	2.2%	40%	\$1,470
\$88,670 -	\$97,529	2.3%	40%	\$1,290
\$97,530 -	\$102,859	2.4%	45%	\$1,090
\$102,860 -	\$106,419	2.5%	45%	\$900
\$106,420 -	\$110,719	2.5%	50%	\$740
\$110,720 -	\$115,019	2.5%	50%	\$550
\$115,020 & up				Not Eligible

290A.04, Subd. 2a **Renters; Property Tax Refund**
 Schedule for 2019

Household Income	Percent of Income	Percent Paid by Claimant	Maximum State Refund
\$0 - \$5,359	1.0%	5%	\$2,190
\$5,360 - \$7,119	1.0%	10%	\$2,190
\$7,120 - \$8,889	1.1%	10%	\$2,120
\$8,890 - \$12,469	1.2%	10%	\$2,070
\$12,470 - \$16,039	1.3%	15%	\$2,010
\$16,040 - \$17,809	1.4%	15%	\$1,960
\$17,810 - \$19,579	1.4%	20%	\$1,910
\$19,580 - \$23,159	1.5%	20%	\$1,850
\$23,160 - \$24,939	1.6%	20%	\$1,800
\$24,940 - \$26,719	1.7%	25%	\$1,800
\$26,720 - \$30,279	1.8%	25%	\$1,800
\$30,280 - \$32,049	1.9%	30%	\$1,800
\$32,050 - \$37,399	2.0%	30%	\$1,800
\$37,400 - \$42,739	2.0%	35%	\$1,800
\$42,740 - \$49,869	2.0%	40%	\$1,800
\$49,870 - \$51,639	2.0%	45%	\$1,640
\$51,640 - \$53,429	2.0%	45%	\$1,470
\$53,430 - \$55,219	2.0%	45%	\$1,250
\$55,220 - \$56,989	2.0%	50%	\$1,090
\$56,990 - \$58,779	2.0%	50%	\$990
\$58,780 - \$60,559	2.0%	50%	\$550
\$60,560 - \$62,339	2.0%	50%	\$210
\$62,340 & up			Not Eligible

290A.03, Subd. 12 Gross Rent

Nursing Home Resident	\$510
Adult Foster Care Home Resident	\$790

Minnesota Department of Revenue
 Tax Research Division
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