

Tax Year 2021 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 2021. Property tax refund amounts are for tax year 2020.

Section	Description	Tax Year 2021 Amount
270A.03, Subd. 5	Debtor Exemption Income Threshold	
	Unmarried debtor	\$13,640
	Debtor with one dependent	\$17,460
	Debtor with two dependents	\$20,660
	Debtor with three dependents	\$23,430
	Debtor with four dependents	\$24,710
	Debtor with five dependents	\$25,770
290.0121, Subd. 1	Dependent Exemption	\$4,350
290.0121, Subd. 2	Disallowed Exemption Amount	
	Married Joint or Surviving Spouse	\$299,750
	Head of Household	\$249,800
	Single	\$199,850
290.0122, Subd. 2	Itemized Deduction Limitation	
	Married Separate	\$99,925
	All other Filers	\$199,850
290.0123, Subd. 1	Standard Deduction	
	Married Joint or Surviving Spouse	\$25,050
	Head of Household	\$18,800
	Single; Married Separate	\$12,525
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	\$99,925
	All other Filers	\$199,850

Section	Description	Tax Year 2021 Amount
290.0132, Subd. 26	Social Security Subtraction	
	Maximum Subtraction	
	Married Joint or Surviving Spouse	\$5,290
	Single, Head of Household	\$4,130
	Phase-out Threshold	
	Married Joint or Surviving Spouse	\$80,270
	Single; Head of Household	\$62,710
290.06, Subd. 2d	Income Tax Brackets	
	Married Joint or Surviving Spouse	
	2nd Bracket Threshold	\$39,810
	3rd Bracket Threshold	\$158,140
	4th Bracket Threshold	\$276,200
	Married Separate	
	2nd Bracket Threshold	\$19,905
	3rd Bracket Threshold	\$79,070
	4th Bracket Threshold	\$138,100
	Single	
	2nd Bracket Threshold	\$27,230
	3rd Bracket Threshold	\$89,440
	4th Bracket Threshold	\$166,040
	Head of Household	
	2nd Bracket Threshold	\$33,520
	3rd Bracket Threshold	\$134,700
	4th Bracket Threshold	\$220,730
290.067, Subd. 1	Dependent Care Credit	
	Phase-out Threshold	\$53,630
290.0671, Subd. 1	Working Family Credit	
	Earned Income for Maximum Credit	
	No Qualifying Children	\$7,340
	One Qualifying Child	\$12,270
	Two Qualifying Children	\$20,120
	Three or More Qualifying Children	\$20,530
	Phase-out Threshold	
	Married Joint with No Qualifying Children	\$14,960
	All Others with No Qualifying Children	\$8,960
	Married Joint with One Qualifying Child	\$29,380
	All Others with One Qualifying Child	\$23,380

Section	Description	Tax Year 2021 Amount
	Married Joint with Two Qualifying Children	\$33,720
	All Others with Two Qualifying Children	\$27,720
	Married Joint with Three or More Qualifying Children	\$34,030
	All Others with Three or More Qualifying Children	\$28,030
290.0684, Subd. 2	Section 529 Plan Credit	
	1st Phase-out Threshold	\$80,430
	2nd Phase-out Threshold	\$144,780
290.091, Subd. 3	AMT Exemption	
	Married Joint	\$79,660
	Married Separate	\$39,840
	Single; Head of Household	\$59,750
290.0922, Subd. 1	Corporate Minimum Fee	
	2nd Bracket Threshold	\$1,050,000
	3rd Bracket Threshold	\$2,090,000
	4th Bracket Threshold	\$10,480,000
	5th Bracket Threshold	\$20,960,000
	6th Bracket Threshold	\$41,910,000
	2nd Bracket Fee	\$220
	3rd Bracket Fee	\$630
	4th Bracket Fee	\$2,090
	5th Bracket Fee	\$4,200
	6th Bracket Fee	\$10,480

Tax Year 2020 Property Tax Refund Amounts

290A.04, Subd. 2 **Homeowners; Homestead Credit Refund**
Schedule for 2020

Household Income	Percent of Income	Percent Paid by Claimant	Maximum State Refund
\$0 - \$1,789	1.0%	15%	\$2,840
\$1,790 - \$3,549	1.1%	15%	\$2,840
\$3,550 - \$5,379	1.2%	15%	\$2,840
\$5,380 - \$7,179	1.3%	20%	\$2,840
\$7,180 - \$8,949	1.4%	20%	\$2,840
\$8,950 - \$12,549	1.5%	20%	\$2,840
\$12,550 - \$14,319	1.6%	20%	\$2,840
\$14,320 - \$16,129	1.7%	20%	\$2,840
\$16,130 - \$17,919	1.8%	20%	\$2,840
\$17,920 - \$19,689	1.9%	25%	\$2,840
\$19,690 - \$25,079	2.0%	25%	\$2,840
\$25,080 - \$26,869	2.0%	30%	\$2,840
\$26,870 - \$30,459	2.0%	30%	\$2,840
\$30,460 - \$42,979	2.0%	35%	\$2,840
\$42,980 - \$62,679	2.0%	35%	\$2,300
\$62,680 - \$71,639	2.0%	40%	\$2,010
\$71,640 - \$80,599	2.1%	40%	\$1,660
\$80,600 - \$89,549	2.2%	40%	\$1,490
\$89,550 - \$98,509	2.3%	40%	\$1,300
\$98,510 - \$103,889	2.4%	45%	\$1,100
\$103,890 - \$107,489	2.5%	45%	\$910
\$107,490 - \$111,829	2.5%	50%	\$750
\$111,830 - \$116,179	2.5%	50%	\$550
\$116,180 & up			Not Eligible

290A.04, Subd. 2a **Renters; Property Tax Refund**
 Schedule for 2020

Household Income	Percent of Income	Percent Paid by Claimant	Maximum State Refund
\$0 - \$5,409	1.0%	5%	\$2,210
\$5,410 - \$7,189	1.0%	10%	\$2,210
\$7,190 - \$8,979	1.1%	10%	\$2,150
\$8,980 - \$12,599	1.2%	10%	\$2,090
\$12,600 - \$16,199	1.3%	15%	\$2,030
\$16,200 - \$17,989	1.4%	15%	\$1,980
\$17,990 - \$19,779	1.4%	20%	\$1,930
\$19,780 - \$23,389	1.5%	20%	\$1,870
\$23,390 - \$25,189	1.6%	20%	\$1,820
\$25,190 - \$26,979	1.7%	25%	\$1,820
\$26,980 - \$30,589	1.8%	25%	\$1,820
\$30,590 - \$32,369	1.9%	30%	\$1,820
\$32,370 - \$37,769	2.0%	30%	\$1,820
\$37,770 - \$43,159	2.0%	35%	\$1,820
\$43,160 - \$50,369	2.0%	40%	\$1,820
\$50,370 - \$52,159	2.0%	45%	\$1,650
\$52,160 - \$53,969	2.0%	45%	\$1,490
\$53,970 - \$55,769	2.0%	45%	\$1,260
\$55,770 - \$57,559	2.0%	50%	\$1,100
\$57,560 - \$59,369	2.0%	50%	\$1,000
\$59,370 - \$61,159	2.0%	50%	\$550
\$61,160 - \$62,959	2.0%	50%	\$220
\$62,960 & up			Not Eligible

290A.03, Subd. 12 Gross Rent

Nursing Home Resident	\$510
Adult Foster Care Home Resident	\$800

Minnesota Department of Revenue
 Tax Research Division
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