

SENATE  
STATE OF MINNESOTA  
NINETY-SECOND SESSION

S.F. No. 2160

(SENATE AUTHORS: EKEN)

DATE	D-PG	OFFICIAL STATUS
03/18/2021	1068	Introduction and first reading Referred to Taxes See First Special Session 2021, HF9

1.1

A bill for an act

1.2

relating to taxation; individual income and corporate franchise; clarifying treatment

1.3

of section 179 expensing conformity.

1.4

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5

Section 1. **CLARIFICATION OF SECTION 179 EXPENSING CONFORMITY.**

1.6

For taxable years beginning after December 31, 2019, no addition is required under

1.7

Minnesota Statutes, sections 290.0131, subdivision 10, and 290.0133, subdivision 12, for

1.8

property placed in service in taxable years beginning before January 1, 2020, including the

1.9

following:

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(1) the addition for carryover amounts pursuant to section 179(b)(3) of the Internal

1.11

Revenue Code for property placed in service in taxable years beginning before January 1,

1.12

2020; and

1.13

(2) the addition for property placed in service in taxable years beginning before January

1.14

1, 2020, resulting from being a shareholder or partner in an S-corporation or partnership

1.15

with a taxable year that began before January 1, 2020.

1.16

**EFFECTIVE DATE.** This section is effective retroactively for taxable years beginning

1.17

after December 31, 2019.