290B.06 REFUNDS; OFFSET.

For purposes of qualifying for the regular property tax refund or the special refund for homeowners under chapter 290A, the qualifying tax is the full amount of taxes, including the deferred portion of the tax. In any year in which a program participant chooses to have property taxes deferred under this section, any refund as defined in section 270A.03, subdivision 7, must be taken first as a deduction from the amount of the deferred tax for that year, and second as a deduction against any outstanding deferral from previous years, rather than as a cash payment. The commissioner shall cancel any current year's deferral or previous years' deferral and interest that is offset by the refunds. If the total of the refund amounts exceeds the sum of the deferred tax for the current year and cumulative deferred tax and interest for previous years, the commissioner shall then remit the excess amount to the homeowner. On or before the date on which the commissioner issues property tax refunds, the commissioner shall notify program participants of any reduction in the deferred amount for the current and previous years resulting from refunds.

History: *1997 c 231 art 14 s 9; 1998 c 389 art 5 s 12*