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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 1055

02/28/2013 Authored by Clark, Isaacson, Metsa, Radinovich, Moran and others

The bill was read for the first time and referred to the Committee on Housing Finance and Policy

03/14/2013 Adoption of Report: Pass as Amended and re-referred to the Committee on Taxes

1.1 A bill for an act
1.2 relating to taxation; providing for deposit of certain mortgage registry and deed
1.3 taxes in the housing development fund; amending Minnesota Statutes 2012,
1.4 sections 287.12; 287.29, subdivision 1.

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

1.6 Section 1. Minnesota Statutes 2012, section 287.12, is amended to read:

1.7 **287.12 TAXES, HOW APPORTIONED.**

1.8 (a) All taxes paid to the county treasurer under the provisions of sections 287.01
1.9 to 287.12 must be apportioned, 97 percent to the general fund of the state, and three
1.10 percent to the county revenue fund.

1.11 (b) On or before the 20th day of each month the county treasurer shall determine and
1.12 pay to the commissioner of revenue for deposit in the state treasury ~~and credit to the general~~
1.13 ~~fund~~ the state's portion of the receipts from the mortgage registry tax during the preceding
1.14 month subject to the electronic payment requirements of section 270C.42. The county
1.15 treasurer shall provide any related reports requested by the commissioner of revenue.

1.16 (c) Counties must remit the state's portion of the June receipts collected through June
1.17 25 and the estimated state's portion of the receipts to be collected during the remainder of
1.18 the month to the commissioner of revenue two business days before June 30 of each year.
1.19 The remaining amount of the June receipts is due on August 20.

1.20 (d) Each fiscal year, the commissioner of revenue shall deposit the revenues received
1.21 from the county under paragraph (b) in the state treasury and credit the revenues as follows:

1.22 (1) in fiscal year 2014, the first \$95,800,000 in collections shall be deposited in the
1.23 general fund, and any excess to the housing development fund under section 462A.20;

2.1 (2) in fiscal year 2015, the first \$94,000,000 in collections shall be deposited in the
2.2 general fund, and any excess to the housing development fund under section 462A.20;

2.3 (3) in fiscal year 2016, the first \$97,600,000 in collections shall be deposited in the
2.4 general fund, and any excess to the housing development fund under section 462A.20; and

2.5 (4) in fiscal year 2017 and each subsequent fiscal year, the first \$97,400,000
2.6 in collections shall be deposited in the general fund, and any excess to the housing
2.7 development fund under section 462A.20.

2.8 Sec. 2. Minnesota Statutes 2012, section 287.29, subdivision 1, is amended to read:

2.9 Subdivision 1. **Appointment and payment of tax proceeds.** (a) The proceeds of
2.10 the taxes levied and collected under sections 287.21 to 287.39 must be apportioned, 97
2.11 percent to the general fund of the state, and three percent to the county revenue fund.

2.12 (b) On or before the 20th day of each month, the county treasurer shall determine
2.13 and pay to the commissioner of revenue for deposit in the state treasury ~~and credit to the~~
2.14 ~~general fund~~ the state's portion of the receipts for deed tax from the preceding month
2.15 subject to the electronic transfer requirements of section 270C.42. The county treasurer
2.16 shall provide any related reports requested by the commissioner of revenue.

2.17 (c) Counties must remit the state's portion of the June receipts collected through June
2.18 25 and the estimated state's portion of the receipts to be collected during the remainder of
2.19 the month to the commissioner of revenue two business days before June 30 of each year.
2.20 The remaining amount of the June receipts is due on August 20.

2.21 (d) Each fiscal year, the commissioner of revenue shall deposit the revenue received
2.22 from the county under paragraph (b) as follows:

2.23 (1) in fiscal year 2014, the first \$82,500,000 in collections shall be deposited in the
2.24 general fund, and any excess to the housing development fund under section 462A.20;

2.25 (2) in fiscal year 2015, the first \$97,600,000 in collections shall be deposited in the
2.26 general fund, and any excess to the housing development fund under section 462A.20;

2.27 (3) in fiscal year 2016, the first \$103,700,000 in collections shall be deposited in the
2.28 general fund, and any excess to the housing development fund under section 462A.20; and

2.29 (4) in fiscal year 2017 and each subsequent fiscal year, the first \$103,400,000
2.30 in collections shall be deposited in the general fund, and any excess to the housing
2.31 development fund under section 462A.20.