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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. 3754

02/26/2026 Authored by Joy, Davids, Knudsen, Olson, Sexton and others
The bill was read for the first time and referred to the Committee on Taxes

A bill for an act

relating to taxation; individual income; conforming to the federal exclusion from gross income for employer contributions to Trump accounts; amending Minnesota Statutes 2024, section 290.01, subdivision 31.

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

Section 1. Minnesota Statutes 2024, section 290.01, subdivision 31, is amended to read:

Subd. 31. **Internal Revenue Code.** Unless specifically defined otherwise, "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended through May 1, 2023, except it also includes section 70204 of Public Law 119-21, the exclusion from gross income for employer contributions to Trump accounts. Internal Revenue Code also includes any uncodified provision in federal law that relates to provisions of the Internal Revenue Code that are incorporated into Minnesota law.

EFFECTIVE DATE. This section is effective the day following final enactment, except the changes incorporated by federal changes are effective retroactively at the same time the changes were effective for federal purposes.