A bill for an act

relating to taxation; property; extending deadline for remaining property from green acres program without additional taxes; amending Minnesota Statutes 2009 Supplement, section 273.111, subdivision 9.

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

Section 1. Minnesota Statutes 2009 Supplement, section 273.111, subdivision 9, is amended to read:

Subd. 9. **Additional taxes.** (a) Except as provided in paragraph (b), when real property which is being, or has been valued and assessed under this section no longer qualifies under subdivision 3, the portion no longer qualifying shall be subject to additional taxes, in the amount equal to the difference between the taxes determined in accordance with subdivision 4, and the amount determined under subdivision 5. Provided, however, that the amount determined under subdivision 5 shall not be greater than it would have been had the actual bona fide sale price of the real property at an arm's-length transaction been used in lieu of the market value determined under subdivision 5. Such additional taxes shall be extended against the property on the tax list for the current year, provided, however, that no interest or penalties shall be levied on such additional taxes if timely paid, and provided further, that such additional taxes shall only be levied with respect to the last three years that the said property has been valued and assessed under this section.

(b) Real property that has been valued and assessed under this section prior to May 29, 2008, and that ceases to qualify under this section after May 28, 2008, and is withdrawn from the program: (1) before ~~May 1~~ August 15, 2010, is not eligible for treatment under this section for taxes payable in 2011 and thereafter, and is not subject to additional taxes under this subdivision or subdivision 3, paragraph (c); (2) after August

15, 2010, but before August 15, 2011, is not eligible for treatment under this section for taxes payable in 2012 and thereafter, and is subject to additional taxes as described in paragraph (a), but only with respect to the last year that the property has been valued and assessed under this section; or (3) after August 15, 2011, but before August 15, 2012, is not eligible for treatment under this section for taxes payable in 2013 and thereafter, and is subject to additional taxes as described in paragraph (a), but only with respect to the last two years that the property has been valued and assessed under this section. If additional taxes have been paid under this subdivision with respect to property described in this paragraph prior to April 3, 2009, the county must repay the property owner in the manner prescribed by the commissioner of revenue.

EFFECTIVE DATE. This section is effective the day following final enactment.