
CHAPTER 17—S.F.No.1960

An act relating to taxation; providing for assessment and valuation of cooperative associations; amending Minnesota Statutes 1971, Section 273.133.

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

Section 1. Minnesota Statutes 1971, Section 273.133, is amended to read:

273.133 TAXATION; COOPERATIVE ASSOCIATIONS; ASSESSMENT AND VALUATION. When a building which contains several dwelling units is owned by a corporation or association organized under sections 308.05 to 308.18, and each person who owns a share or shares in the corporation or association is entitled to occupy a unit in the building, the corporation or association may claim homestead treatment for each unit in accordance with section 273.13, subdivision 7, for the part of the value of the building represented by each such unit occupied by a shareholder. Each unit shall be designated by legal description, and the assessed value of the building shall be the sum of the assessed values of each of the respective units comprising said building. To qualify for the treatment provided by this section, the corporation or association must be wholly owned by persons having shares entitling them to occupy a unit in the building. A charitable corporation organized under the laws of Minnesota and not otherwise exempt thereunder with no outstanding stock shall qualify for such homestead treatment with respect to member residents of such dwelling units who have purchased and hold residential participation warrants entitling them to occupy such units.

Sec. 2. This act is effective for taxes levied in 1973 and subsequent years.

Approved January 30, 1974.

CHAPTER 18—S.F.No.2011

An act relating to taxation and the termination of county assessors; amending Minnesota Statutes 1971, Section 273.061, Subdivision 2.

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

Section 1. Minnesota Statutes 1971, Section 273.061, Subdivision 2, is amended to read:

Changes or additions indicated by underline deletions by ~~strikeout~~