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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. **1770**

02/15/2023 Authored by Bierman
The bill was read for the first time and referred to the Committee on Taxes

1.1 A bill for an act
1.2 relating to taxation; property; modifying exemptions of property owned by certain
1.3 limited liability companies; amending Minnesota Statutes 2022, section 272.02,
1.4 subdivision 35.

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

1.6 Section 1. Minnesota Statutes 2022, section 272.02, subdivision 35, is amended to read:

1.7 Subd. 35. **Treatment of property of certain limited liability companies.** (a) For
1.8 purposes of the exemptions granted by subdivisions 1 to 33 and 42, paragraph (b), property
1.9 owned or operated by a limited liability company consisting of a sole member shall be
1.10 treated as if owned or operated by that member.

1.11 (b) For assessment year 2023 only, an exemption application under subdivision 42,
1.12 paragraph (b), for property owned or operated by a limited liability company consisting of
1.13 a sole member must be filed with the county assessor by July 1, 2023.

1.14 EFFECTIVE DATE. This section is effective beginning with taxes payable in 2024
1.15 and thereafter.