

TAXES; LISTING ASSESSMENT 273.011

limited to the taxation provided in section 273.13, subdivision 2a, and may be sold for taxes in the same manner and with the same effect as other interests in real estate are sold for taxes.

[1973 c 650 art. XX s 2]

[For text of subds. 2 and 3, see M.S.1971]

TAX LIEN REGISTRATION ACT

272.68 Payment of taxes and assessments on property acquired by the state

Subdivision 1. When the state or a political subdivision of the state, except the state highway department, acquires a fee interest in property before forfeiture, by any means, provision must be made to pay all taxes, including all unpaid special assessments and future installments thereof, unpaid on the property at the date of acquisition. For the purpose of this section, the date of acquisition shall be the date on which the acquiring authority shall be entitled under law to take possession of the property except in cases of condemnation, the date of acquisition shall be the date of the filing of the petition in condemnation. Taxes which become a lien on such property after the date of acquisition and before the condemning authority is by law entitled to actually take possession thereof shall, if paid by the owner, be added to the award, and if not so paid, shall be paid by the condemning authority. Taxes lawfully levied shall not be abated. This subdivision shall not be construed to require the payment of accrued taxes and unpaid assessments on the acquired property which exceed the fair market value thereof. The state or a subdivision acquiring property may make provisions for the apportionment of the taxes and unpaid assessments if less than a complete parcel is acquired.

If such accrued taxes and unpaid assessments are not paid as hereinabove required, then the county auditor of the county in which the acquired property is located shall notify the state auditor of the pertinent facts, and the state auditor shall divert an amount equal to such accrued taxes and unpaid assessments from any funds which are thereafter to be distributed by the state auditor or the state treasurer to the acquiring authority, and shall pay over such diverted funds to the county treasurer of the county in which the acquired property is located in payment of such accrued taxes and unpaid assessments.

[1973 c 543 s 2]

[For text of subds. 2 to 4, see M.S.1971]

CHAPTER 273. TAXES; LISTING ASSESSMENT

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273.011 Definitions

Subdivision 1. Words, terms, phrases. Unless the language or context clearly indicates that a different meaning is intended, the following words, terms, and phrases, for the purposes of sections 273.011, 273.012 and 290.066 shall have the meanings given to them.

Subd. 2. Qualified home owner. The term "qualified home owner" means:

(a)(i) A person 65 years of age or older; or

(ii) The surviving spouse of a decedent, if such decedent was 65 years of age or older at his death; and such spouse has not remarried; and

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(b) Who owns property as his homestead, and title to the property so used is held:

(i) In his name as owner of the fee; or

(ii) Only in his name and that of his spouse as joint tenants or tenants in common; or

(iii) Only in his name, or his name and that of his spouse as owner of an estate for life or an estate for years.

Subd. 3. Qualified property. The term "qualified property" means property which meets all of the following conditions:

(i) Is a single family dwelling, or is part of a multifamily dwelling, or is a portion of a multipurpose structure, or is a mobile home as defined in section 168.011 which is used for the purposes described in section 273.13, subdivision 7, together with one acre of land most contiguous to the structure or mobile home, provided title to such land is held by the person who owns the title to the property described herein; and

(ii) Is the homestead of a "qualified home owner."

Subd. 4. Base tax. The term "base tax" means the ad valorem tax legally due with respect to "qualified property" in the year preceding the year in which the "qualified home owner" thereof attains such status prior to June 1, unless such "qualified home owner" qualified for such status at an earlier date by reason of subdivision 2, clause (a)(ii); provided that where such status is attained on or after June 1, except as provided in the preceding sentence, the "base tax," notwithstanding the provisions of subdivision 5, shall be the "ad valorem tax" legally due in such year.

Subd. 5. Current tax. The term "current tax" means the ad valorem tax legally due and payable on "qualified property" in the year following the year of assessment.

Subd. 6. Ad valorem tax. The term "ad valorem tax" means the tax on "qualified property" exclusive of all special taxes payable thereon.

Subd. 7. The masculine gender shall include the feminine and the single shall include the plural.

Subd. 8. Where "qualified property" is part of a multidwelling or multipurpose structure, the valuation of the "qualified property" area shall be determined by apportionment.

[1973 c 650 art. XV s 1]

273.012 Qualified property tax credit

Subdivision 1. When used in this section, words and phrases defined in section 273.011 shall have the meanings given to them unless the language or context clearly indicates that a different meaning is intended.

Subd. 2. Where the "current tax" on "qualified property" is in excess of the "base tax" on such property, there shall be allowed to the "qualified home owner" thereof a credit an equal amount to the excess of current tax over base tax as hereinafter provided under chapter 290. In the event that a "qualified home owner" entitled to the credit provided herein dies prior to the receipt thereof, his surviving spouse shall be entitled to such credit. If there be no spouse surviving him, the right to such credit shall lapse.

[1973 c 650 art. XV s 2]

273.11 Valuation of property

Subdivision 1. Except as provided in subdivision 2, all property shall be valued at its market value. In estimating and determining such value, the assessor shall not adopt a lower or different standard of value because the same is to serve as a basis of taxation, nor shall he adopt as a criterion of value the price for which such property would sell at auction or at a forced sale, or in the aggregate with all the property in the town or district; but he shall value each article or description of property by itself, and

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at such sum or price as he believes the same to be fairly worth in money. In assessing any tract or lot of real property, the value of the land, exclusive of structures and improvements, shall be determined, and also the value of all structures and improvements thereon, and the aggregate value of the property, including all structures and improvements, excluding the value of crops growing upon cultivated land. In valuing real property upon which there is a mine or quarry, it shall be valued at such price as such property, including the mine or quarry, would sell for a fair, voluntary sale, for cash. In valuing real property which is vacant, the fact that such property is platted shall not be taken into account. An individual lot of such platted property shall not be assessed in excess of the assessment of the land as if it were unplatted until the lot is improved with a permanent improvement all or a portion of which is located upon the lot, or for a period of three years after final approval of said plat whichever is shorter. When a lot is sold or construction begun, the assessed value of that lot or any single contiguous lot fronting on the same street shall be eligible for reassessment. All property, or the use thereof, which is taxable under sections 272.01, subdivision 2, or 273.19, shall be valued at the market value of such property and not at the value of a leasehold estate in such property, or at some lesser value than its market value.

Subd. 2. In the case of property described in section 273.13, subdivisions 6, 7, 7B, 10, 12, 17, 17b, and 19, plus all agricultural property and all real estate devoted to temporary and seasonal residential occupancy for recreational purposes where such property is held by the same owner, by the surviving spouse of a deceased owner, or by a surviving joint tenant, for a period of one year prior to any assessment date, the assessor after determining the value of any such property shall compare the value with that determined in the preceding assessment. If the increase exceeds five percent of the preceding valuation, the amount of the increase entered in the current assessment shall not exceed five percent; the excess (not exceeding five percent of the latest assessors market valuation or the full amount of the excess if the property is no longer held by the same owner, by the surviving spouse of a deceased owner, or by a surviving joint tenant) may be entered in the following years assessment, notwithstanding the provisions of section 273.17.

Subd. 3. In the event that, for the assessment year 1973, the assessor has increased the value of such property by an amount in excess of the five percent limitation provided for in subdivision 2, he shall mail revised statement notices advising the property owner of the reduction required by this section. The revised notice shall state that the reduction is made pursuant to a statute enacted by the 1973 legislature.

Subd. 4. The provisions of this section shall not be applicable to property that may have become subject to taxation since the last assessment.

Subd. 5. Notwithstanding any other provision of law to the contrary, the limitation contained in subdivisions 1 to 3 shall also apply to the authority of the local board of review as provided in section 274.01, the county board of equalization as provided in section 274.13, the state board of equalization and the commissioner of taxation as provided in sections 270.11, 270.12 and 270.16, and any increase effected by these boards, the cumulative effect of which may increase property above the five percent permissible increase shall be invalid.

[1973 c 650 art. XXIII s 1-4]

(NOTE: The provisions of this section shall apply to the 1973 assessment and subsequent assessments.)

273.111 Agricultural property tax

[For text of subds. 1 and 2, see M.S.1971]

Subd. 3. Real estate consisting of ten acres or more shall be entitled to valuation and tax deferment under this section only if it is actively and exclusively devoted to agricultural use as defined in subdivision 6 and either (1)

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is the homestead or thereafter becomes the homestead of a surviving spouse, child, or sibling of the said owner or is real estate which is farmed with the real estate which contains the homestead property, or (2) has been in possession of the applicant, his spouse, parent, or sibling, or any combination thereof, for a period of at least seven years prior to application for benefits under the provisions of Laws 1969, Chapter 1039, or (3) is the homestead of a shareholder in a family farm corporation, notwithstanding the fact that legal title to the real estate may be held in the name of the family farm corporation. "Family farm corporation" for the purpose of this subdivision means a corporation founded for the purpose of farming and owning agricultural land, in which all of the stockholders are members of a family related to each other within the third degree of kindred according to the rules of civil law.

[1973 c 450 s 1]

(NOTE: This subdivision is effective subsequent years and payable in 1974 with respect to taxes levied in 1973 and subsequent years.)

[For text of subds. 4 to 13, see M.S.1971]

Subd. 14. This section shall apply to special local assessments levied after July 1, 1967, and payable in the years thereafter, but shall not apply to any special assessments levied at any time by a county or district court under the provisions of chapter 116A.

[1973 c 322 s 25]

273.13 Classification of property

[For text of subds. 1 and 2, see M.S.1971]

Subd. 2a. Class 1b. "Mineral interest", for the purpose of this subdivision, means an interest in any minerals, including but not limited to gas, coal, oil, or other similar interest in real estate, which is owned separately and apart from the fee title to the surface of such real property. Mineral interests which are filed for record in the offices of either the register of deeds or registrar of titles pursuant to sections 93.52 to 93.58, constitute class 1b, and shall be taxed as provided in this subdivision unless specifically excluded by this subdivision. A tax of \$.25 per acre or portion of an acre of mineral interest is hereby imposed and is due and payable annually. If an interest filed pursuant to sections 93.52 to 93.58 is a fractional undivided interest in an area, the tax due on the interest per acre or portion of an acre is equal to the product obtained by multiplying the fractional interest times \$.25, computed to the nearest cent. However, the minimum annual tax on any mineral interest is \$2. No such tax on mineral interests is due and payable on the following: (a) Mineral interests valued and taxed under other laws relating to the taxation of minerals, gas, coal, oil, or other similar interests; (b) Mineral interests which are exempt from taxation pursuant to constitutional or related statutory provisions. Tax money received under this subdivision shall be apportioned to the taxing districts included in the area taxed in the same proportion as the surface interest mill rate of a taxing district bears to the total mill rate applicable to surface interests in the area taxed. The tax imposed by this subdivision is not included within any limitations as to rate or amount of taxes which may be imposed in an area to which the tax imposed by this subdivision applies. The tax imposed by this subdivision shall not cause the amount of other taxes levied or to be levied in the area, which are subject to any such limitation, to be reduced in any amount whatsoever. The tax imposed by this section is effective for taxing years beginning January 1, 1975. Twenty percent of the revenues received from the tax imposed by this section shall be distributed under the provisions of section 362.40.

[1973 c 650 art. XX s 3]

[For text of subd. 3, see M.S.1971]

Subd. 4. Class 3. Tools, implements and machinery of an electric generating, transmission or distribution system or a pipeline system transport-

ing or distributing water, gas, or petroleum products, which are fixtures, all agricultural land, except as provided by classes 1, 3b, 3e, all buildings and structures assessed as personal property and situated upon land of the state of Minnesota or the United States government which is rural in character and devoted or adaptable to rural but not necessarily agricultural use shall constitute class 3 and shall be valued and assessed at 33¼ percent of the market value thereof. All real property devoted to temporary and seasonal residential occupancy for recreational purposes, and which is not devoted to commercial purposes for more than 200 days in the year preceding the year of assessment, shall be class 3 property and assessed accordingly. For this purpose, property is devoted to commercial use on a specific day if it is used, or offered for use, and a fee is charged for such use.

[1973 c 650 art. XXIV s 3; 1973 c 774 s 1]

(NOTE: This subdivision is effective for taxes levied in 1973 and subsequent years.)

[For text of subd. 5, see M.S.1971]

Subd. 6. Class 3b. Agricultural land, except as provided by class 1 hereof, and which is used for the purposes of a homestead, shall constitute class 3b and shall be valued and assessed at 20 percent of the market value thereof. The property tax to be paid on class 3b property as otherwise determined by law not exceeding 120 acres, regardless of whether or not the market value is in excess of \$12,000, for all purposes except the payment of principal and interest on non-school district bonded indebtedness, shall be reduced by 45 percent of the tax; provided that the amount of said reduction shall not exceed \$325. Valuation subject to relief shall be limited to 120 acres of land, most contiguous surrounding, or bordering the house occupied by the owner as his dwelling place, and, such other structures as may be included thereon utilized by the owner in an agricultural pursuit. If the market value is in excess of the sum of \$12,000, the amount in excess of that sum shall be valued and assessed as provided for by class 3. The first \$12,000 market value of each tract of real estate which is rural in character and devoted or adaptable to rural but not necessarily agricultural use, used for the purpose of a homestead shall be exempt from taxation for state purposes; except as specifically provided otherwise by law.

Agricultural land as used herein, and in section 124.03, shall mean contiguous acreage of ten acres or more, primarily used during the preceding year for agricultural purposes. Agricultural use may include pasture, timber, waste, unusable wild land and land included in federal farm programs.

Real estate of less than ten acres used principally for raising poultry, livestock, fruit, vegetables or other agricultural products, shall be considered as agricultural land, if it is not used primarily for residential purposes.

[1973 c 650 art. XIV s 1]

Subd. 7. Class 3c, 3cc. All other real estate and class 2a property, except as provided by classes 1 and 3cc, which is used for the purposes of a homestead, shall constitute class 3c, and shall be valued and assessed at 25 percent of the market value thereof. The property tax to be paid on class 3c property as otherwise determined by law, regardless of whether or not the market value is in excess of \$12,000, for all purposes except the payment of principal or interest on non-school district bonded indebtedness, shall be reduced by 45 percent of the amount of such tax; provided that the amount of said reduction shall not exceed \$325. If the market value is in excess of the sum of \$12,000, the amount in excess of that sum shall be valued and assessed at 40 percent of market value. The first \$12,000 market value of each tract of such real estate used for the purposes of a homestead shall be exempt from taxation for state purposes; except as specifically provided otherwise by law. All real estate which is used for the purposes of a homestead by any blind person, as defined by section 256.12, if such blind person is the owner thereof or if such blind person and his or her spouse are the sole owners thereof; or

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by any person (hereinafter referred to as veteran) who served in the active military or naval service of the United States and who is entitled to compensation under the laws and regulations of the United States for permanent and total service-connected disability due to the loss, or loss of use, by reason of amputation, ankylosis, progressive muscular dystrophies, or paralysis, of both lower extremities, such as to preclude motion without the aid of braces, crutches, canes, or a wheel chair, and who with assistance by the administration of veterans affairs has acquired a special housing unit with special fixtures or movable facilities made necessary by the nature of the veteran's disability, shall constitute class 3cc and shall be valued and assessed at five percent of the market value thereof. The property tax to be paid on class 3cc property as otherwise determined by law, regardless of whether or not the market value is in excess of \$12,000, for all purposes except the payment of principal or interest on non-school district bonded indebtedness, shall be reduced by 45 percent of the amount of such tax; provided that the amount of said reduction shall not exceed \$325. If the market value is in excess of the sum of \$24,000, the amount in excess of that sum shall be valued and assessed at 33½ percent in the case of agricultural land used for a homestead and 40 percent in the case of all other real estate used for a homestead.

[1973 c 650 art. XIV s 2]

(NOTE: This subdivision is effective for taxes assessed in 1973 and payable in 1974 and thereafter.)

[For text of subds. 7a and 7b, see M.S.1971]

Subd. 7c. Townhouses; common areas. Townhouse property shall be classified and valued as is other property under this section except that the value of the townhouse property shall be increased by the value added by the right to use any common areas in connection with the townhouse development. The common areas of the development shall not be separately taxed. The total value of the townhouse property, including the value added as provided herein, shall have the benefit of homestead treatment or other special classification if the townhouse otherwise qualifies.

[1973 c 456 s 1]

(NOTE: This subdivision is effective year 1973 and thereafter and payable for taxes assessed and levied in the in the year 1974 and thereafter.)

[For text of subds. 8 to 16, see M.S.1971]

Subd. 17. Title II or state housing financial agency property used for elderly and low and moderate income families. A structure situated on real property that is used for housing for the elderly or for low and moderate income families as defined by Title II of the National Housing Act or the Minnesota housing finance agency law of 1971 or regulations promulgated by the agency pursuant thereto and financed by a direct federal loan or federally insured loan or a loan made by the Minnesota housing finance agency pursuant to the provisions of either of said acts and acts amendatory thereof shall, for 15 years from the date of the completion of the original construction or substantial rehabilitation, or for the original term of the loan, be assessed at 20 percent of the market value thereof, provided that the fair market value as determined by the assessor is based on the normal approach to value using normal unrestricted rents.

[1973 c 355 s 1]

[For text of subd. 17a, see M.S.1971]

Subd. 17b. Valuation of farmers home administration property in municipalities of under 10,000. Notwithstanding any other provision of law, any structure

(a) situated on real property that is used for housing for the elderly or for low and moderate income families as defined by the farmers home administration,

(b) located in a municipality of less than 10,000 population,

(c) financed by a direct loan or insured loan from the farmers home administration, and

(d) which qualifies under subdivision 17a, shall, for 15 years from the date of the completion of the original construction or for the original term of the loan, be assessed at five percent of the adjusted market value thereof, provided that the fair market value as determined by the assessor is based on the normal approach to value using normal unrestricted rents.

[1973 c 355 s 2]

[For text of subds. 18 and 19, see M.S.1971]

Subd. 20. Taxation; apartments; assessed value; apartment housing of type I or II construction. That portion of real property subject to a general property tax and assessed as a structure upon the land shall, when such structure is constructed with materials meeting the requirements for type I or II construction as defined in the state building code, 90 percent or more is used or is to be used as apartment housing, and no part of which is subject to the provisions of subdivisions 7 and 17, be classified for the purposes of taxation for a period of 40 years from the date of completion of original construction, or the date of initial though partial use, whichever is the earlier date, as follows: (a) When such structure is of a height of five or more stories that part, section, floor or area used or to be used for apartment housing shall be valued and assessed at 25 percent of the market value thereof; (b) When such structure is of a height of four or less stories that part, section, floor or area used or to be used for apartment housing shall be valued and assessed at 33½ percent of the market value thereof.

[1973 c 590 s 1]

(NOTE: This section is effective January 1, 1975.)

273.134 Taconite and iron ore areas; tax relief area; definitions

For purposes of this section and section 273.135, "municipality" means a city, village or town, and the applicable assessment date is the date as of which property is listed and assessed for the tax in question.

For the purposes of section 273.135 "tax relief area" means the geographic area contained, within the boundaries of a school district which contains a municipality which meets the following qualifications:

(1) it is a municipality in which the assessed valuation of unmined iron ore on May 1, 1941, was not less than 40 percent of the assessed valuation of all real property and in which, as of the applicable assessment date, the assessed valuation of unmined iron ore is not more than 60 percent of the assessed valuation of all real property; or

(2) it is a municipality in which, as of the applicable assessment date, there is a taconite concentrating plant or where taconite is mined or quarried or where there is located an electric generating plant which qualifies as a taconite facility.

[1973 c 650 art II s 1]

(NOTE: Section 273.134 shall be effective with respect to taxes levied in 1972 and thereafter and payable in 1973 and thereafter.

In the case of taxes payable in 1973, the county auditor shall allow the same credits to any additional area or areas designated as a "tax relief area" in accordance with section 273.134, as has been allowed to other tax relief areas, and shall issue revised statements or refunds as may be necessary.

Notwithstanding the provisions of section 273.136, subdivision 2, the county auditor having jurisdiction over any tax relief area shall, on or before June

15, 1973, revise his certification to the state auditor so as to include in his certification any additional municipal aids or reductions of taxes allowed in 1973 as a result of section 273.134 and paragraph 1 above. The amount of such additional certification, to the extent that it exceeds amounts remaining in the taconite property tax relief account, shall be paid from the state general fund, and an equivalent amount shall be transferred in 1974 from the taconite property tax relief account to the state general fund prior to the determination of the amount available for distribution.)

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273.135 Homestead property tax relief

[For text of subds. 1 and 2, see M.S.1971]

Subd. 3. Not later than December 1 of each year, commencing in 1973, each county auditor having jurisdiction over one or more tax relief areas shall certify to the commissioner of taxation his estimate of the total amount of the reduction, determined under subdivision 2, in taxes payable the next succeeding year with respect to all tax relief areas in his county.

[1973 c 775 s 1]

(NOTE: This subdivision is effective the day following its final enactment.)

Subd. 4. If it appears from the reports required to be filed with the commissioner of taxation on or before October 10 of each calendar year by producers of taconite and iron sulphides under section 298.28, that the balance in the taconite tax relief account in the apportionment fund in the state treasury on June 1 of the next succeeding year will be less than the total amount of the reduction in property taxes payable in that year in all tax relief areas as certified by the county auditors, the amount of the estimated reductions in property taxes shall be reduced proportionately to the extent necessary to make the total amount of all such reductions equal to the estimated balance in the account as of June 1. The commissioner of taxation shall notify the respective county auditors not later than December 15 of any proportionate reduction which will be necessary in order to comply with this subdivision.

[1973 c 775 s 2]

(NOTE: This subdivision is effective the day following its final enactment.)

[For text of subd. 5, see M.S.1971]

273.136 Taconite property tax relief fund; replacement of revenue

[For text of subd. 1, see M.S.1971]

Subd. 2. The commissioner of taxation shall determine, not later than May 1 of each year, commencing in 1974, the amount of reduction resulting from section 273.135 in each county containing a tax relief area as defined by section 273.134, basing his determinations on a review of abstracts of tax lists submitted by the county auditors pursuant to section 275.29. He may make such changes in the abstracts of tax lists as he deems necessary. The commissioner of taxation, after such review, shall submit to the state auditor, on or before June 1, the amount of the first half payment payable hereunder and on or before October 15 the amount of the second half payment.

[1973 c 775 s 3]

(NOTE: This subdivision is effective the day following its final enactment.)

Subd. 3. The state auditor shall pay out of the taconite property tax relief account to each county treasurer one half of the amount certified under subdivision 2 not later than June 15 and the remaining half not later than November 15 of each year commencing in 1974.

[1973 c 775 s 4]

(NOTE: This subdivision is effective the day following its final enactment.)

[For text of subd. 4, see M.S.1971]

273.138 Attached machinery aid

Subdivision 1. Except as provided in subdivision 4, each county government, city, village, borough, township and school district which levied ad valorem taxes payable in 1973 shall receive reimbursement in 1974 and subsequent years for real property exempted from property taxation by section 272.02, subdivision 1.

Subd. 2. Each county government, city, village, borough and township shall receive reimbursement in 1974 and subsequent years in an amount equal

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to the product of its total mill rate in levy year 1972, taxes payable in 1973, times the total 1972 assessed value of real property exempted from taxation by section 272.02, subdivision 1 which was located within the territory of such governmental unit. For the purpose of this subdivision, the "total mill rate" of a county government, city, village, borough or township includes mill rates for taxes levied by such governmental unit which were not levied on the entire taxable value of such governmental unit.

Subd. 3. Each school district shall receive reimbursement in 1974 and subsequent years in an amount equal to the product of its 1972 assessed value of real property exempted from taxation by section 272.02, subdivision 1 times the sum of its mill rates for the following levies:

- (1) A levy for capital outlay, pursuant to section 124.04;
- (2) A levy to pay the principal and interest on bonded indebtedness, including the levy to pay the principal and interest on bonds issued pursuant to section 275.125, subdivision 3(6)(c);
- (3) A levy to pay the principal and interest on debt service loans, pursuant to section 124.42;
- (4) A levy to pay the principal and interest on capital loans, pursuant to section 124.43;
- (5) A levy to pay amounts required in support of a teacher retirement fund, pursuant to section 422.13;
- (6) A levy for additional maintenance cost in excess of 30 mills times the adjusted assessed valuation of the school district, pursuant to section 275.125, subdivision 3(4).

For the purpose of this subdivision, a school district mill rate for any of the forementioned levies which was not applied to the total taxable value of such school district shall be added to the forementioned sum of mill rates as if it had been applied to the entire taxable value of the school district.

Subd. 4. The provisions of this section do not apply to special taxing districts (determined by the department of taxation) or to county governments, cities, villages, boroughs, townships or school districts with less than \$1,000 assessed value, according to the 1972 assessment, of real estate exempted by section 272.02, subdivision 1.

Subd. 5. The commissioner of taxation shall calculate the aids pursuant to subdivisions 2 and 3, basing all necessary calculations on the abstracts of assessment of real property for assessment year 1972 (transmitted to the commissioner of taxation pursuant to section 270.11) as equalized by the state board of equalization pursuant to sections 270.11 and 270.12, and the 1973 abstracts of tax lists transmitted by the county auditors pursuant to section 275.29. He shall make payments directly to the affected taxing authorities in two equal parts on July 15 and November 15 of each year, commencing in 1974.

Subd. 6. If a county government, city, village, borough or township is subject to the provisions of sections 275.50 to 275.56, the amount of aid calculated for such taxing district pursuant to subdivision 2 for 1974 or a subsequent year shall be deducted from the taxing district's current levy year's levy limit base (determined pursuant to section 275.51, subdivision 3) in determining the taxing district's levy limitation for taxes payable in 1974 or such subsequent year as the case may be. The amount of aid calculated for a school district pursuant to subdivision 3 for 1974 or a subsequent year shall be deducted from the school district's maintenance levy limitation (established pursuant to section 275.125, subdivision 2), in determining the amount of taxes the school district may levy for general and special purposes for taxes payable in 1974 or such subsequent year as the case may be.

[1973 c 650 art. XXIV s 5]

273.41 TAXES; LISTING ASSESSMENT**273.41 Amount of tax; distribution**

There is hereby imposed upon each such cooperative association on December 31 of each year a tax of \$10 for each 100 members, or fraction thereof, of such association. The tax, when paid, shall be in lieu of all personal property taxes, state, county, or local, upon distribution lines and the attachments and appurtenances thereto of such associations located in rural areas. The tax shall be payable on or before March 1 of the next succeeding year, to the commissioner of taxation. If the tax, or any portion thereof, is not paid within the time herein specified for the payment thereof, there shall be added thereto a specific penalty equal to five percent of the amount so remaining unpaid. Such penalty shall be collected as part of said tax, and the amount of said tax not timely paid, together with said penalty, shall bear interest at the rate of four percent per annum from the time such tax should have been paid until paid. The commissioner shall deposit the amount so received in the general fund of the state treasury.

[1973 c 650 art. III s 1]

(NOTE: The provisions of this section shall be effective for all payments required to be made after December 31, 1973.)

**CHAPTER 274. ASSESSMENTS; REVIEW;
CORRECTION, EQUALIZATION**

Sec.

274.01 Board of review.

274.01 Board of review

The town board of each town, the council or other governing body of each village, borough, and city, except in cities whose charters provide for a board of equalization, shall be a board of review. The county assessor shall fix a day when each of such boards and the board of equalization of any city whose charter provides for a board of equalization shall meet in the several assessment districts of the county, and shall on or before April first of each year give written notice thereof to the clerk. Such meetings notwithstanding the provisions of any charter to the contrary shall be held between May 1st and June 30th in each year, and the clerk shall give published and posted notice of such meeting at least ten days prior to the date fixed. Such board shall meet at the office of the clerk to review the assessment of property in such town or district, and immediately proceed to examine and see that all taxable property in the town or district has been properly placed upon the list, and duly valued by the assessor. In case any property, real or personal shall have been omitted, the board shall place it upon the list with its true value, and correct the assessment so that each tract or lot of real property, and each article, parcel, or class of personal property, shall be entered on the assessment list at its full and true value; but no assessment of the property of any person shall be raised until he has been duly notified of the intent of the board so to do. On application of any person feeling aggrieved, the board shall review the assessment, and correct it as shall appear just. A majority of the members may act at such meeting, and adjourn from day to day until they finish the hearing of all cases presented. The assessor shall attend, with his assessment books and papers, and take part in the proceedings, but shall not vote. The county assessor, or an assistant, delegated by him shall attend such meetings. The board shall list separately, on a form appended to the assessment book, all omitted property added to the list by the board and all items of property increased or decreased, with the full and true value of each item of property, added or changed by the board, placed opposite such item. The county assessor shall enter all changes made by the board in the assessment book.

The board of review, and the board of equalization of any city, unless a longer period is approved by the commissioner of taxation, shall complete its work and adjourn within 20 days from the time of convening specified in the notice of the clerk and no action taken subsequent to such date shall be valid.