

MINNESOTA STATUTES 1979 SUPPLEMENT

TAX-FORFEITED LAND SALES 282.341

for the removal of peat from tax-forfeited lands upon such terms and conditions as the county board may prescribe.

Provided, however, that no lease for the removal of peat shall be made by the county auditor pursuant to this section without first holding a public hearing on his intention to lease. One printed notice in a legal newspaper in the county at least ten days before the hearing, and posted notice in the courthouse at least 20 days before the hearing shall be given of the hearing.

[For text of subs 2 to 4, see M.S.1978]

[1979 c 78 s 1]

282.15 Sales of forfeited lands.

Such sale shall be conducted by the auditor of the county wherein such parcels lie and shall be sold to the highest bidder but not for less than the appraised value. Such sales shall be for cash or on the following terms: The appraised value of all merchantable timber on such agricultural lands shall be paid for in full at the date of sale. At least 15 percent of the purchase price of the land shall be paid in cash at the time of purchase, and the balance in not to exceed 20 equal annual instalments, with interest at the rate of four percent per annum on the unpaid balance each year, both principal and interest to become due and payable on December 31 each year following that in which the purchase was made. The purchaser may pay any number of instalments of principal and interest on or before their due date. When the sale is on terms other than for cash in full the purchaser shall receive from the county auditor a contract for deed, in such form as shall be prescribed by the attorney general. The county auditor shall make a report to the commissioner of natural resources not more than 30 days after each public sale, showing the lands sold at such sales, and submit a copy of each contract of sale.

All lands sold pursuant to the provisions hereof shall, on the second day of January following the date of such sale, be restored to the tax rolls and become subject to taxation in the same manner as the same were assessed and taxed before becoming the absolute property of the state.

[1979 c 50 s 36]

282.341 Reinstatement of tax-forfeited certificate.

[For text of subd 1, see M.S.1978]

Subd. 2. Thereupon the county auditor shall note the reinstatement upon his records and shall pay over to the county treasurer the amount deposited by the petitioner. If such reinstatement is made after January 2 the county auditor shall levy taxes for the year in which reinstatement is made on said land as in the case of omitted taxes.

[1979 c 50 s 37]

CHAPTER 285. MONEY AND CREDITS

Sec.		Sec.	
285.01	Repealed.	285.09	Repealed.
285.02	Repealed.	285.095	Repealed.
285.021	Repealed.	285.096	Repealed.
285.023	Repealed.	285.10	Repealed.
285.03	Repealed.	285.11	Repealed.
285.04	Repealed.	285.12	Repealed.
285.05	Repealed.	285.13	Repealed.
285.06	Repealed.	285.14	Repealed.
285.07	Repealed.	285.143	Repealed.
285.08	Repealed.	285.15	Repealed.

285.01 [Repealed, 1979 c 91 s 1]

285.02 [Repealed, 1979 c 91 s 1]

285.021 [Repealed, 1979 c 91 s 1]

285.023 [Repealed, 1979 c 91 s 1]

285.03 [Repealed, 1979 c 91 s 1]

MINNESOTA STATUTES 1979 SUPPLEMENT

290.01 INCOME AND EXCISE TAXES

- 285.04 [Repealed, 1979 c 91 s 1]
- 285.05 [Repealed, 1979 c 91 s 1]
- 285.06 [Repealed, 1979 c 91 s 1]
- 285.07 [Repealed, 1979 c 91 s 1]
- 285.08 [Repealed, 1979 c 91 s 1]
- 285.09 [Repealed, 1979 c 91 s 1]
- 285.095 [Repealed, 1979 c 91 s 1]
- 285.096 [Repealed, 1979 c 91 s 1]
- 285.10 [Repealed, 1979 c 91 s 1]
- 285.11 [Repealed, 1979 c 91 s 1]
- 285.12 [Repealed, 1979 c 91 s 1]
- 285.13 [Repealed, 1979 c 91 s 1]
- 285.14 [Repealed, 1979 c 91 s 1]
- 285.143 [Repealed, 1979 c 91 s 1]
- 285.15 [Repealed, 1979 c 91 s 1]

CHAPTER 290. INCOME AND EXCISE TAXES

Sec.		Sec.	
290.01	Definitions.	290.165	Interest on reverse mortgage loans; how taken into account in computing net income.
290.012	Definitions.	290.17	Gross income, allocation to state.
290.032	Lump sum distribution tax.	290.21	Credits against taxable net income.
290.06	Rates of tax; credits against tax.	290.23	Estates and trusts; computation of net income, credits; deductions.
290.067	Dependent care credit.	290.37	Filing requirements for individuals.
290.081	Income of nonresidents, reciprocity.	290.61	Publicity of returns, information.
290.09	Deductions from gross income.		
290.091	Minimum tax on preference items.		
290.095	Operating loss deduction.		
290.14	Gain or loss on disposition of property. basis.		

290.01 Definitions.

[For text of subs 1 to 19, see M.S.1978]

Subd. 20. **Gross income.** Except as otherwise provided in this chapter, the term "gross income," as applied to corporations includes every kind of compensation for labor or personal services of every kind from any private or public employment, office, position or services; income derived from the ownership or use of property; gains or profits derived from every kind of disposition of, or every kind of dealing in, property; income derived from the transaction of any trade or business; and income derived from any source; except that gross income shall not include "exempt function income" of a "homeowners association" as those terms are defined in Section 528 of the Internal Revenue Code of 1954, as amended.

For each of the taxable years beginning after December 31, 1960 and prior to January 1, 1971, the term "gross income" in its application to individuals, estates, and trusts, shall mean the adjusted gross income as computed for federal income tax purposes as defined in the Internal Revenue Code of 1954, as amended through December 31, 1970 for the applicable taxable year, with the modifications specified in this section.

For each of the taxable years beginning after December 31, 1970, the term "gross income" in its application to individuals, estates, and trusts shall mean the adjusted gross income as computed for federal income tax purposes as defined in the Internal Revenue Code of 1954, as amended through the date specified herein for the applicable taxable year, with the modifications specified in this section.

(i) The Internal Revenue Code of 1954, as amended through December 31, 1970, shall be in effect for taxable years beginning after December 31, 1970 and prior to January 1, 1973.

(ii) The Internal Revenue Code of 1954, as amended through December 31, 1972, shall be in effect for taxable years beginning after December 31, 1972.

(iii) The Internal Revenue Code of 1954, as amended through December 31, 1973, shall be in effect for taxable years beginning after December 31, 1973.