

CHAPTER 287

MORTGAGE REGISTRY TAX; DEED TAX

287.04 Exemptions.
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287.22 Exceptions.

287.04 EXEMPTIONS.

Subdivision 1. **Generally.** A decree of marriage dissolution or an instrument made pursuant to it or a mortgage given to correct a misdescription of the mortgaged property, or to include additional security for the same indebtedness on which a mortgage registration tax has been paid, are not subject to the tax imposed by this chapter except as provided in section 287.05, subdivision 2, paragraph (b).

Subd. 2. **Mortgages on public property.** No tax is imposed upon the principal amount of bonds or other obligations issued by the St. Paul port authority under its common revenue bond fund if each of the following conditions are met.

(a) The bonds or other obligations are secured by a mortgage on property, title to which is held by the political subdivision.

(b) The mortgage is recorded or registered after the date of enactment.

(c) The bonds or other obligations are either (i) outstanding on the date of enactment or (ii) issued in exchange for or to otherwise refund bonds or other obligations the original series of which were issued before the date of enactment.

History: 1993 c 271 s 4

287.21 IMPOSITION OF TAX; DETERMINATION OF TAX.

[For text of subds 1 and 2, see M.S.1992]

Subd. 4. **Tax-forfeited land.** Before a state deed for tax-forfeited land may be issued, the deed tax must be paid by the purchaser of tax-forfeited land whether the purchase is the result of a public auction or private sale, persons who repurchase tax-forfeited land, or state agencies and local units of government that acquire tax-forfeited land by purchase or any other means.

History: 1993 c 375 art 3 s 39

287.22 EXCEPTIONS.

The tax imposed by section 287.21 shall not apply to:

A. Any executory contract for the sale of land under which the vendee is entitled to or does take possession thereof, or any assignment or cancellation thereof.

B. Any mortgage or any assignment, extension, partial release, or satisfaction thereof.

C. Any will.

D. Any plat.

E. Any lease.

F. Any deed, instrument, or writing in which the United States or any agency or instrumentality thereof is the grantor, assignor, transferor, conveyer, grantee or assignee.

G. Deeds for cemetery lots.

H. Deeds of distribution by personal representatives.

I. Deeds to or from coowners partitioning undivided interests in the same piece of property.

J. Any deed or other instrument of conveyance issued pursuant to a land exchange under section 92.121 and related laws.

K. A referee's or sheriff's certificate of sale in a mortgage or lien foreclosure sale.

L. A referee's or sheriff's certificate of redemption from a mortgage or lien foreclosure sale issued to the redeeming mortgagor or lienee.

History: 1993 c 375 art 3 s 40