287.04 EXEMPTIONS.

The tax imposed by section 287.035 does not apply to:

(1) a decree of marriage dissolution or an instrument made pursuant to it;

(2) a mortgage given to correct a misdescription of the mortgaged property;

(3) a mortgage or other instrument that adds additional security for the same debt for which mortgage registry tax has been paid;

(4) a contract for the conveyance of any interest in real property, including a contract for deed;

(5) a mortgage secured by real property subject to the minerals production tax of sections 298.24 to 298.28;

(6) a mortgage loan made under a low and moderate income housing program, or other affordable housing program, if: (i) the mortgagee is a federal, state, or local government agency; or (ii) the assignee is a federal, state, or local government agency;

(7) mortgages granted by fraternal benefit societies subject to section 64B.24;

(8) a mortgage amendment or extension, as defined in section 287.01;

(9) an agricultural mortgage if the proceeds of the loan secured by the mortgage are used to acquire or improve real property classified under section 273.13, subdivision 23, paragraph (a) or (b); and

(10) a mortgage on an armory building as set forth in section 193.147.

History: *(2322) 1907 c 328 s 1; 1965 c 51 s 53; 1967 c 340 s 1; 1983 c 233 s 3; 1993 c 271 s 4; 1999 c 31 s 4; 1Sp2001 c 5 art 7 s 25; 2005 c 151 art 8 s 1; 2009 c 88 art 9 s 1; 1Sp2021 c 14 art 13 s 10*