287.38 LIMITATIONS ON TIME FOR ASSESSMENT OF TAX.

Subdivision 1. **General rule.** Except as otherwise provided in this section, the amount of taxes assessable under this chapter must be assessed within 3-1/2 years after the date the document is recorded.

Subd. 2. **Omission in excess of 25 percent.** Additional taxes may be assessed within 6-1/2 years after the document was recorded, if the taxpayer underpays the tax due on the filing of that document by more than 25 percent or the document was erroneously treated as exempt.

Subd. 3. **Fraud.** Notwithstanding the limitations under subdivision 1, additional taxes may be assessed at any time if a document is presented for recording with a fraudulent intent to underpay the taxes imposed by this chapter.

History: *1999 c 31 s 23*