290B.01 PURPOSE.

Minnesota's system of ad valorem property taxation does not adequately recognize the unique financial circumstances of homestead property owned and occupied by low-income senior citizens. It is therefore declared to be in the public interest of this state to stabilize tax burdens on homestead property owned by qualifying low-income senior citizens through a deferral of certain property taxes.

History: *1997 c 231 art 14 s 4*