510.02 AREA AND VALUE; HOW LIMITED.

Subdivision 1. **Exemption.** The homestead may include any quantity of land not exceeding 160 acres. The exemption per homestead, whether the exemption is claimed by one or more debtors, may not exceed $540,000 or, if the homestead is used primarily for agricultural purposes, $1,350,000, exclusive of the limitations set forth in section 510.05.

Subd. 2. **Adjustment of dollar amounts.** The dollar amounts in subdivision 1 must change periodically in the manner provided for under section 550.37, subdivision 4a. The commissioner of commerce shall include the changes in the dollar amounts as part of the announcement and publication made under those provisions.

History: *(8337) RL s 3453; 1907 c 335 s 1; 1969 c 414 s 1; 1973 c 123 art 5 s 7; 1986 c 398 art 16 s 1; 1993 c 79 s 2; 2007 c 105 s 2; 2007 c 106 s 11; 2013 c 135 art 2 s 8*