

March 19, 2025

Chair Gomez, Chair Davids, and Members of the House Taxes Committee:

Thank you for the opportunity to submit written testimony in support of Rep. Norris' HF 2315, expanding the targeting additional property tax refund.

Minnesota Realtors® was founded in 1919 and is a business trade association with a membership of over 21,000 real estate professionals statewide.

MNR supports efforts to improve, enhance, and update Minnesota's homeowner property tax relief programs.

Under current law, a homeowner qualifies for the "targeting" refund if the property tax on the home has increased by more than 12% over the previous year's property taxes and if the increase is over \$100. The refund equals 60% of the amount of the increase over the greater of 12% of the previous year's property taxes payable or \$100 and the maximum refund is \$1,000.

HF 2315 would reduce the 12% threshold to qualify for a refund to 6% and would increase the maximum refund to \$2,500.

The targeting additional property tax refund provides direct relief to homeowners who have large property tax increases from one year to the next. Rising property taxes presents a barrier to sustainable homeownership for many Minnesotans and this bill would help homeowners struggling to afford their property taxes after a significant increase.

This program also provides direct property tax relief to homeowners and does not shift property tax burden onto other property taxpayers.

Again, thank you for the opportunity to submit written testimony in support of HF 2315.

Sincerely,



Paul Eger  
Senior Vice President, Governmental Affairs  
Minnesota Realtors®