

**Subject** Renter's credit maximums increased

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## Summary

H.F. 4227 increases the maximum refund for the Minnesota renter's credit. Under the bill, the maximum refund for the renter's credit is set to equal the refund allowed for the homestead credit state refund (with minor differences due both to the credits using different income ranges and the credit phaseouts).

### Renter's Credit Parameters; Current Law and H.F. 4227

| Household Income     | Maximum Refund |         |
|----------------------|----------------|---------|
|                      | Base           | HF 3518 |
| \$0 to \$5,880       | \$2,400        | \$3,090 |
| \$5,880 to \$7,810   | \$2,400        | \$3,090 |
| \$7,810 to \$9,770   | \$2,330        | \$3,090 |
| \$9,770 to \$13,700  | \$2,280        | \$3,090 |
| \$13,700 to \$17,610 | \$2,210        | \$3,090 |
| \$17,610 to \$19,560 | \$2,150        | \$3,090 |
| \$19,560 to \$21,500 | \$2,100        | \$3,090 |
| \$21,500 to \$25,430 | \$2,030        | \$3,090 |
| \$25,430 to \$27,380 | \$1,980        | \$3,090 |
| \$27,380 to \$29,330 | \$1,980        | \$3,090 |
| \$29,330 to \$33,250 | \$1,980        | \$3,090 |
| \$33,250 to \$35,190 | \$1,980        | \$3,090 |
| \$35,190 to \$41,060 | \$1,980        | \$3,090 |
| \$41,060 to \$46,920 | \$1,980        | \$3,090 |
| \$46,920 to \$54,760 | \$1,980        | \$2,500 |
| \$54,760 to \$56,700 | \$1,800        | \$2,500 |
| \$56,700 to \$58,670 | \$1,620        | \$2,500 |

| Household Income     | Maximum Refund |         |
|----------------------|----------------|---------|
|                      | Base           | HF 3518 |
| \$58,670 to \$60,630 | \$1,370        | \$2,500 |
| \$60,630 to \$62,570 | \$1,190        | \$1,900 |
| \$62,570 to \$64,540 | \$1,080        | \$1,500 |
| \$64,540 to \$66,490 | \$600          | \$1,000 |
| \$66,490 to \$68,440 | \$230          | \$500   |
| \$68,440 and greater | Not eligible   |         |



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