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State of Minnesota
HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. **685**

01/23/2023 Authored by Agbaje, Howard, Norris, Reyer, Hassan and others
The bill was read for the first time and referred to the Committee on Housing Finance and Policy
02/02/2023 Adoption of Report: Re-referred to the Committee on Judiciary Finance and Civil Law
02/13/2024 By motion, recalled and re-referred to the Committee on Housing Finance and Policy
03/11/2024 Adoption of Report: Amended and re-referred to the Committee on Judiciary Finance and Civil Law

- 1.1 A bill for an act
- 1.2 relating to housing; restricting residential rentals by corporate home owners;
- 1.3 proposing coding for new law in Minnesota Statutes, chapter 500.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. **[500.35] SINGLE-FAMILY HOME RENTALS; CORPORATE**
- 1.6 **RESTRICTIONS.**
- 1.7 Subdivision 1. Definitions. (a) For purposes of this section, the following terms have
- 1.8 the meanings given.
- 1.9 (b) "Corporate owner" includes any person, partnership, company, corporation, or
- 1.10 organization. Corporate owner does not include an individual who is a natural person, a
- 1.11 married couple, or a trust for the benefit of a natural person, married couple, or a trust where
- 1.12 the majority of the beneficiaries are related by law.
- 1.13 (c) "Residential tenant" has the meaning given in section 504B.001, subdivision 12.
- 1.14 Subd. 2. Single-family home rentals restricted. (a) The owner of a single-family home
- 1.15 is prohibited from renting the home out to a residential tenant when:
- 1.16 (1) the owner has a property interest in ten or more single-family nonhomestead properties
- 1.17 that have a current residential tenant, or are available for rent or have been rented within
- 1.18 the last 12 months by a residential tenant; and
- 1.19 (2) the owner is not a named exception to this restriction under subdivision 3.