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Senate

State of Minnesota

S.F. No. 3467 – Establishing Property Tax Exemption for Energy Storage Systems

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SF 3467 provides that personal property consisting of an energy storage system is exempt from property taxation. The land on which the property is located must be classified as commercial/industrial and remains taxable. Effective beginning with assessment year 2022, and a taxpayer must file an exemption application by August 1, 2022.

A taxpayer may apply to the county for a refund of any tax paid for property taxes payable in 2021 and 2022, and the commissioner of revenue must pay to each county the amount of state general tax refunded. An open appropriation from the general fund is provided.

Effective the day following final enactment.