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Senate

State of Minnesota

S.F. No. 637 – Establishing a Property Tax Exemption for an Elderly Living Facility (as proposed to be amended by A-1)

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SF 637 establishes a new property tax exemption for an elderly living facility that meets the following requirements:

1. The facility is located in a city of the first class with a population of fewer than 110,000;
2. The facility is owned and operated by a nonprofit organization;
3. Construction was completed between January 1, 1963 and January 1, 1964;
4. The facility is an assisted living facility licensed by the state of Minnesota;
5. Residents of the facility are at least 55 years of age or disabled; and
6. At least 30 percent of the units are occupied by persons whose annual income does not exceed 50 percent of the median family income for the area.

Saint Ann’s Seniors’ Residence in the city of Duluth is eligible for the exemption established under this proposal.

Effective beginning with taxes payable in 2023.