



Providing nonpartisan legal, research, and fiscal analysis services to the Minnesota Senate

S.F. No. 5088 – Property Tax Refund Program; Distributions from Roth Style Retirement Account

Author: Senator Steve J. Drazkowski

Prepared by: Eric Silvia, Senate Counsel (651/296-1771)

Date: March 25, 2024

SF 5088 eliminates distributions received from a Roth style retirement account or plan for the purpose of calculating a claimant's income used to determine eligibility for the property tax refund program. Under current law, a claimant is required to include as income any distribution, to the extent not included in federal adjusted gross income, received by the claimant or spouse from a traditional or Roth style retirement account or plan. A clarifying definition of a "Roth style retirement account or plan" is provided.

Effective for claims based on property taxes payable in 2024 and following years.