SENATE
STATE OF MINNESOTA
NINETY-FOURTH SESSION

S.F. No. 4168

(SENATE AUTHORS: DUCKWORTH)

DATE	D-PG	OFFICIAL STATUS
03/05/2026	6518	Introduction and first reading Referred to Commerce and Consumer Protection

A bill for an act

relating to commerce; modifying the application of certain residential mortgage loan fees and penalties; amending Minnesota Statutes 2024, section 58.137, subdivision 3.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 2024, section 58.137, subdivision 3, is amended to read:

Subd. 3. **Application.** This section applies to residential mortgage originators located in this state and residential mortgage originators located outside this state. The limitations and prohibitions in this section apply only to loans made primarily for personal, family, or household purposes.

EFFECTIVE DATE. This section is effective August 1, 2026, and applies to residential mortgage loans executed on or after that date.