

1.1 A bill for an act

1.2 relating to taxation; property; requiring certain property be valued as residential  
1.3 homestead; amending Minnesota Statutes 2008, section 273.11, by adding a  
1.4 subdivision.

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

1.6 Section 1. Minnesota Statutes 2008, section 273.11, is amended by adding a  
1.7 subdivision to read:

1.8 Subd. 24. **Valuation of residential homestead property.** For purposes of property  
1.9 taxation, the market value of property classified as residential homestead under section  
1.10 273.13, subdivision 22, shall be valued by the assessor as residential, regardless of the  
1.11 property's zoning.

1.12 **EFFECTIVE DATE.** This section is effective for assessment year 2010 and  
1.13 thereafter, for taxes payable in 2011 and thereafter.