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*Minnesota Seasonal Recreational Property Owners*

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## *Greetings, Seasonal Property Owners!*

### **Property Tax Deferral Bill introduced in the Property Tax Division**

On Wednesday, March 12, 2009, MSRPO Executive Director testified on behalf of House File 511. Representative Paul Marquart and Morrie Lanning were the authors of the bill.

H.F. 511 creates a tax-deferral program for seasonal recreational property. You must have owned it for at least 15 years to qualify, and the sum of the mortgages, delinquent taxes and deferred taxes may not exceed 60 percent of the property's market value.

You do not have to be a Minnesota resident to qualify, there is no income restriction and you need not be a senior citizen.

The deferral amounts to 50 percent of the difference between the current total amount of taxes on the property and the tax in the year of application. The deferred taxes, plus interest (approximately 7 percent) are due when the property is sold or when the owner dies. Presumably, when an estate is being settled, arrangements can be made (or already have been made with a good estate planner) to pay the tax lien and preserve the cabin property for the next generation. This is important, since over 80 percent of seasonal property owners want to pass their places on to their children and grandchildren.

- MSRPO has long made the case that there should be no difference between a home and a seasonal property - and are gratified to see the legislature extending one more program that applies to Homestead property to seasonal.
- We hear from members every day who are afraid they are going to lose their cabins, who had hoped to retire at the lake or in the woods, and now fear that it will be impossible. Particularly in this economy and the current pressure on property taxes, more and more are falling into this category. This law will make it possible for these people to keep their places.

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property, and this law will end that.

- While this law will not help everyone, it will help those who are most at risk from this capricious tax system, and give families another tool they can use as they try to move these properties from one generation to the next.
- This is in essence a revenue neutral bill, and given the current budget crisis, is the type of bill that has a chance of passage this year.

[Here is a link](#) to a story that gives more detail. Take a moment and read the comments at the end of the story. This will give you a good idea of the many misperceptions people have regarding seasonal property owners. Please add your two cents. I did notice a few MSRPO members who left comments, and am glad to say I found the MSRPO members to be the best informed of those who commented.

There is a companion bill by Senator Scott Dibble moving through the Senate. Call your legislators and urge them to support this bill and help protect those most hurt by the current economic crisis, those with fixed or falling income and ballooning property taxes.

Keep in touch, forward this email to any one you know who would be interested in our work and encourage them to join, and keep those calls, emails and letters going to Saint Paul.

Sincerely,



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Not a member of MSRPO? [Click here](#) to join our mailing list. Together, we can protect the family lake place from confiscatory property taxes.

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