

State Homeowner Property Relief Programs 101

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INFORMATION MEMO

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There are three property tax relief programs available to homeowners offered by Minnesota: the right of the URL bar at the top of your

1. Homestead Credit Refund Program
2. Targeting Property Tax Refund

3. Senior Citizen Property Tax Deferral Program

Below is a brief description of each program, its eligibility criteria, and sample calculations.

Homestead Credit Refund Program ("circuit breaker")

The Homestead Credit Refund Program is sometimes called the "circuit breaker" or "regulator" fund. It is also known as the Homeowner's Property Tax Refund.

Eligibility is determined by comparing a homeowner's property taxes to household income.

The program refunds a portion of the property taxes that exceed a certain percentage of household income, called the threshold percentage. Homeowners pay the full property tax bill and file for the refund with their state income tax return. For homeowners who receive a refund, the total out-of-pocket property taxes paid are the property taxes up to the threshold amount plus a portion of the excess property taxes (the co-pay).

At higher levels of household income, there is an increase in both the threshold percentage and the share of the total property tax due that the homeowner must pay.

For refund claims filed in 2024 and beyond, homeowners whose household income is below the threshold are eligible for a refund.