



Land Services Department  
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# NEWS

FOR IMMEDIATE RELEASE  
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## **New law extends lower homestead rate to some group-owned agricultural land**

Farmers have until July 1<sup>st</sup>, 2010 to notify assessor about land that may qualify for 2011 taxes.

Some farmers who hold an interest in group-owned agricultural land may receive a lower class rate on part of those holdings under a new law that extends their agricultural homestead for property tax purposes.

Eligible property owners must notify their county assessor by July 1st about holdings that may qualify for taxes payable in 2011.

Enacted this year, the program allows property owned by an authorized business entity – a family farm corporation, joint farm venture, limited liability company or partnership – to “link” to a separate agricultural homestead owned by a shareholder, member or partner. Qualifying property owned by the entity is then taxed at the lower homestead rate.

This extension or “linkage” is subject to strict limits and applies only to property that meets the specific ownership requirements spelled out in the new law (Chapter 389, Art. 1, sec. 11). Entity-owned land may link to multiple **individual** homesteads that qualify, but linkage to homesteads held by other business entities is **not** allowed.

“If you own a farm and have any questions, please contact our office at (218) 824-1010 or email [assessor@co.crow-wing.mn.us](mailto:assessor@co.crow-wing.mn.us). Property Tax laws change yearly and we will do our best to keep you informed of current changes. We are committed to providing excellent customer service,” stated Gary Griffin, Land Services Supervisor.

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