

2025 Tax Year

The 2025 Homestead Credit, also known as Property Tax Credit (M1PR), has been approved for a one-time increase of nearly 15% to 2025 refunds. This was part of a recent tax bill passed by the Minnesota Legislature on the last day and signed into law by Governor Tim Walz in late May.

You may qualify if you are a Minnesota resident with household income under \$142,490. You must also have owned and lived in your Minnesota homestead on January 2, 2026, your property is classified as your homestead (or your application was approved), and you have no delinquent taxes.

Homeowners who have already filed their 2025 Homestead Credit Refunds returns do not need to take any action to receive the one-time increase. Minnesota Revenue will adjust refunds and add the increase to refunds.

Homeowners can expect their refunds to be about 15% larger than the amount that was originally filed. Minnesota Revenue will not send letters to impacted taxpayers for this change.

Qualifying homeowners who have not yet filed their 2025, will be calculated on the new one-time increase and can file for the refund until August 16, 2027.

We will be reviewing clients who have not yet filed. We will file returns for those who qualify once the software has been updated.

2024 Tax Year

If your 2024 tax return was filed before the availability of the Homestead Credit Forms, you may be eligible for a 2024 refund.

We will be reviewing clients that qualify for a 2024 Homestead Credit. If you qualify, we will notify you, complete the return, and submit for a refund on your behalf.

This article is intended for education purposes only and should not be relied upon as tax or legal advice.