



Mortgage Registry and Deed Tax

Exemption or Minimum Tax Claim

Complete this form if:

- You're claiming an exemption from mortgage registry or deed tax, or
- The minimum deed tax of \$1.65 applies to the deed.

Record Form M20 with the original document.

Mortgage registry tax	Name of borrower		Amount secured by mortgage	
			\$	
	Address	City State Zip code	Taxable amount	
			\$	
Deed tax	Name of lender		Mortgage tax due	
			\$	
	Address	City State Zip code	Code (from list on back)	

Deed tax	Name of grantor		Total consideration	
			\$	
	Address	City State Zip code	Taxable amount	
			\$	
Sign here	Name of grantee		Deed tax due	
			\$	
	Address	City State Zip code	Code (from list on back)	

Mortgagor, grantor or authorized agent, sign below.

I declare that the information on this certificate is correct and complete to the best of my knowledge and belief.

Signature of mortgagor, grantor or authorized agent	Title	Date	Daytime phone
			()

If you have questions, call 651-556-4721. TTY: Call 711 for Minnesota Relay.

Tax rates

Mortgage registry tax = .0023 × taxable amount

(.0024 for Hennepin and Ramsey counties)

Deed tax = .0033 × taxable amount

(.0034 for Hennepin and Ramsey counties)

Codes for Form M20

Mortgage registry tax exemptions

Code

- 1** Decree of marriage dissolution or an instrument made pursuant to it.
- 2** Mortgage given to correct a misdescription of the mortgaged property.
- 3** Mortgage or other instrument that adds additional security for the same debt for which mortgage registry tax has been paid.
- 4** Mortgage secured by real property subject to the minerals production tax (*MS sections 298.24 to 298.28*).
- 5** Mortgage loan made under a low and moderate income or other affordable housing program if the mortgagee is a federal, state, or local government agency (*Revenue Notice # 01-05*).
- 6** A mortgage granted by a Fraternal Benefit Society (borrower) (*MS 64B*).
- 7** Mortgage amendment or extension, as defined in section 287.01.
- 8** Agricultural mortgage whose proceeds are being used to acquire or improve real property that is, and will be, used for the production of agricultural products. Note: The proceeds of the loan used for nonexempt purposes are subject to tax.
- 9** Federal government and agencies:

A. Mortgages exempt if one of these entities is acting as either mortgagor (borrower) or mortgagee (lender):

- Commodity Credit Corporation
- Farm Credit Banks
 - Agribank (i.e., Farm Credit Bank of St. Paul)
 - AgAmerica Farm Credit Bank
- Farm Housing Assistance
 - USDA Rural Housing Service mortgages that secure a Section 502, 504, 514, 516 or Rural Rental Housing Preservation Direct Loan.
- Farm Service Agency
- Federal Financing Bank

- Federal Home Loan Mortgage Corporation (“Freddie Mac”)
- Federal National Mortgage Association (“Fannie Mae”)
- Government National Mortgage Association (“Ginnie Mae”)
- National Consumer Cooperative Bank
- Small Business Administration
- Federal Land Bank Associations
 - Ag Star Financial Services, FLCA
 - Ag County Farm Credit Services, FLCA
 - Farm Credit Services of Grand Forks, FLCA
 - Farm Credit Services of Minnesota Valley, FLCA

B. Mortgages exempt if one of these entities is acting as mortgagor (borrower):

- Federal Credit Unions
- Federal Deposit Insurance Corporations
- Federal Reserve Banks
- Resolution Trust Corporations
- U.S. Department of Housing and Urban Development
- U.S. Postal Service
- U.S. Rural Telephone Bank
- U.S. Rural Utilities Service (RUS)
- U.S. Dept. of Veterans Affairs

Deed tax exemptions

Code

- 10** An executory contract for the sale of real property under which the purchaser is entitled to or takes possession of the real property, or any assignment or cancellation of the contract.
- 11** A deed, instrument or writing in which the United States (or any agency or instrumentality of thereof) is the grantor, assignor, transferor, conveyer, grantee or assignee.

- 12** A deed for a cemetery lot or lots.
- 13** A deed of distribution by a personal representative.
- 14** A deed to or from co-owners partitioning their undivided interest in the same piece of property.
- 15** A deed or other instrument of conveyance issued pursuant to a permanent school fund land exchange under section 92.121 and related laws.
- 16** A referee’s or sheriff’s certificate of sale in a mortgage or lien foreclosure sale.
- 17** A referee’s, sheriff’s or certificate holder’s certificate of redemption from a mortgage or lien foreclosure sale issued to the redeeming mortgagor or lienee.
- 18** A deed, instrument or writing that grants, creates, modifies or terminates an easement.
- 19** A decree of marriage dissolution, or a deed or other instrument between the parties to the dissolution made pursuant to the terms of the decree.

Minimum deed tax claims (\$1.65)

Code

- 20** Reorganizations. Transfers made by instruments pursuant to mergers, consolidations, sales, or transfers of substantially all of the assets of the entities as defined in section 287.20, subd. 9, pursuant to plans of reorganization.
- 21** Consideration less than \$500. There is no consideration, or when the consideration (exclusive of the value of any lien or encumbrance remaining thereon at the time of sale) is \$500 or less.
- 22** Revocable trusts. Transfers to or from revocable trusts.
- 23** Gift. Conveyance is without any conditions, force of duty or obligation, or expected benefits or rewards.

Code 24. If the above codes do not apply, use code 24 and explain below. Attach additional sheets if necessary.
