

Mortgage Registry Tax

Form MRT1 may be used to document your claim for an exemption from mortgage tax or the basis of your tax. The mortgage registry tax rate is .0023 of the amount of the debt being secured (.0024 for Hennepin and Ramsey counties). Please note, a document or any record of the mortgage may not be received in evidence in any court, and is not valid notice, unless the tax has been paid. (M.S. 287.10)

Mortgage Registry Tax	Name of Borrower _____			
	Name of Lender _____			
	1 New debt being secured with this instrument	2 New Debt Subject to Tax	3 Mortgage Tax Due	4 Reason Code
	\$ _____	\$ _____	\$ _____	

Sign Here

Mortgagor 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 or Authorized Agent _____	Title _____	Date _____	Daytime Phone _____
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Website: www.revenue.state.mn.us. Email: MortgageDeed.Taxes@state.mn.us
 Phone: 651-556-4721.

Reason Codes

1 Supplemental Mortgage

This instrument is modifying an existing mortgage and securing a new debt.

- 1. Debt Secured After Supplement** _____
- 2. Principle Balance Before Supplement** (_____)
- 3. New Debt Subject to Tax**
(Subtract Line 2 from Line 1. Enter in boxes 1 and 2 at top) _____

2 Additional Security

This is a new and separate mortgage that provides additional security for an outstanding debt for which tax has already been paid and whose mortgage remains in place.
 (M.S. 287.01.04[c]).

Tax Paid _____
 County _____
 Document # _____

3 Limiting Clause

The limiting clause can be used when a lender chooses to secure only a portion of the debt amount recited in the mortgage.

“Notwithstanding anything to the contrary herein, enforcement of this mortgage is limited to a debt amount of \$ _____ under M.S. 287.05, subd. 1a.”

4 Mortgage Amendment

This is a mortgage amendment, as defined in M.S. 287.01, subd. 2, and does not secure a new or increase an existing debt.
 (M.S. 287.04[c]).

- 6** Mortgage given to correct a misdescription of the mortgaged property.
- 7** Mortgage executed as part of a plan of reorganization under a Chapter 11 or Chapter 12 bankruptcy case. *(Federal bankruptcy codes 1146[a] and 1231[a])*
- 8** Mortgage secured by real property subject to the minerals production tax. *(M.S. 298.24 to 298.28)*
- 9** A mortgage loan made under a low and moderate income housing program, or other affordable housing program, if: (i) the mortgagee is a federal, state, or local government agency; or (ii) the assignee is a federal, state, or local government agency.
- 10** A mortgage granted by a Fraternal Benefit Society (borrower). *(M.S. 64B)*
- 11** Reverse Mortgage/Home Equity Conversion Mortgage — tax is due on the expected total disbursements less interest, mortgage insurance premiums, and lender service fees. *(M.S. 287.05, subd. 6)*
- 12** Agricultural mortgage whose proceeds are being used to acquire or improve Minnesota real property that is or will be used for the production of agricultural products. Includes prior qualifying loans that are being re-financed. Note: The exemption does not apply to the portion of the proceeds used for nonexempt purposes (e.g., house, residential-use garage, machinery and seed).
- 13** Mortgage encumbering real property located within the boundaries of a federally recognized American Indian tribe if the mortgagor (i.e., borrower) is (1) the tribe or a member of the tribe; or (2) purchasing the property from the tribe or a member of the tribe and the mortgage is a purchase-money mortgage.
- 14** Exempt Federal Agencies— To see a list go to our website at www.revenue.state.mn.us and search *Mortgage Registry Tax*.
- 15** If the above codes do not apply, please provide explanation below.

5 Decree of marriage dissolution or an instrument made pursuant to it.