

Examples Of 2024 Property Tax Calculations For St. Paul Homesteads

Displays How Mn.'s Property Tax Classification Rates Produce Lower Tax Burdens For Lower Valued Homes.

This page calculates the Property Tax amount that shows up on a annual Tax Statement from Ramsey Co.

This page does not estimate an Income Adjusted Property Tax Refund amount determined when a person files Mn. Income Taxes.

A Homestead with an E.M.V of \$50,000 pays at a tax equal to 0.9% of E.M.V., while a \$500,000 E.M.V. has a tax at 1.5% of E.M.V.

A Homestead with a \$500,000 EMV pays a tax of \$7,550; which is 17 times the \$453 tax of a house valued at \$50,000 EMV.

ASSESSOR'S EST. MKT. VAL.:	50,000	76,000	100,000	150,000	200,000	250,000	300,000	400,000	500,000	600,000
HOMESTEAD MKT. VAL. EXCLUSION										
40% OF 1ST \$76,000 EMV, MAX = \$30,400	(20,000)	(30,400)	(30,400)	(30,400)	(30,400)	(30,400)	(30,400)	(30,400)	NA	NA
EMV GREATER THAN \$76,000	NA	0	24,000	74,000	124,000	174,000	224,000	324,000	NA	NA
REDUCE MAX EXCLUSION BY 9% OF	NA	NA	2,160	6,660	11,160	15,660	20,160	29,160	NA	NA
TAXABLE EST. MKT. VAL.	30,000	45,600	71,760	126,260	180,760	235,260	289,760	398,760	500,000	600,000
TAXABLE EMV AS % ASSESSOR EMV	60.0%	60.0%	71.8%	84.2%	90.4%	94.1%	96.6%	99.7%	100.0%	100.0%

TAXABLE VALUE CALCULATION										
TAXABLE ESTIMATED MARKET VALUE	30,000	45,600	71,760	126,260	180,760	235,260	289,760	398,760	500,000	600,000
1% OF 1ST \$500,000 TAXABLE E..M.V,	300	456	718	1,263	1,808	2,353	2,898	3,988	5,000	5,000
1.25% TAXABLE E..M.V, OVER \$500,000 TAX EM	NA	NA	NA	NA	NA	NA	NA	NA	NA	1,250
TOTAL TAXABLE VALUE:	300	456	718	1,263	1,808	2,353	2,898	3,988	5,000	6,250

PROPERTY TAX CALCULATION										
TOTAL TAXABLE VALUE:	300	456	718	1,263	1,808	2,353	2,898	3,988	5,000	6,250
TAX RATE FOR ALL CERTIFIED LEVIES	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51
PROPERTY TAX ON STATEMENT	453	689	1,084	1,907	2,729	3,552	4,375	6,021	7,550	9,438
PROP TAX AS % ASSESSOR E.M.V.	0.91%	0.91%	1.08%	1.27%	1.36%	1.42%	1.46%	1.51%	1.51%	1.57%