

Sec. 193.03. Security deposits.

- (a) Limit on security deposit amount. No landlord shall demand, charge, accept, or retain from a tenant more than a single month's rent as a security deposit.
- (b) Pre-paid rent limitation. No landlord shall demand, charge, accept, or retain from a tenant pre-paid rent an amount that exceeds the equivalent of one month's rent. This provision should not be read to prohibit a landlord from demanding, charging, accepting, or retaining a security deposit, pet deposit, or application fees, pursuant to Sec. 54.03 of the Saint Paul Legislative Code.
- (c) Exception. For applicants who could be disqualified under Sec. 193.04 an owner may charge, accept and retain an additional payment not to exceed one (1) single months' rent in the form of a security deposit or pre-payment as a condition to enter into a lease agreement with the applicant.