



**SAINT PAUL**  
MINNESOTA

# COUNCILMEMBER NELSIE YANG'S 2025 LEGISLATIVE AGENDA PRIORITY ADD-ON

<b>Proposal</b>	<b>Problem</b>	<b>Solution</b>
Mortgage Transfer and Deed Taxes	Currently, an excise tax is levied on housing transactions at the local level, but the revenue from this tax is deposited into the state general fund rather than being allocated directly to the local communities where these transactions occur.	To address this, policymakers could consider revising the structure to ensure local communities benefit more directly. Additionally, the tax could be expanded to include a surcharge or a different rate for purchasers who do not intend to homestead the property, which would help disincentivize speculative purchases and support affordable housing for residents.