

**270C.711 ACQUISITION AND RESALE OF SEIZED PROPERTY.**

For the purpose of enabling the commissioner to purchase or redeem seized property in which the state of Minnesota has an interest arising from a lien for unpaid taxes, or to provide for the operating costs of collection activities of the department, there is appropriated to the commissioner an amount representing the cost of such purchases, redemptions, or collection activities. Seized property acquired by the state of Minnesota to satisfy unpaid taxes shall be resold by the commissioner. The commissioner shall preserve the value of seized property while controlling it, including but not limited to the procurement of insurance. For the purpose of refunding the proceeds from the sale of levied or redeemed property which are in excess of the actual tax liability plus costs of acquiring the property, there is hereby created a levied and redeemed property refund account in the agency fund. All amounts deposited into this account are appropriated to the commissioner. The commissioner shall report annually on the status of this program to the chairs and ranking minority members of the legislative committees having jurisdiction over taxes and finance of the house of representatives and senate.

**History:** 2005 c 151 art 1 s 86; 2011 c 112 art 5 s 6