

## TAXATION

S. F. 183

AN ACT to amend, revise, and codify sections four thousand four hundred eighty-three (4483) to four thousand four hundred eighty-seven (4487), inclusive, four thousand and five hundred eight (4508), four thousand five hundred nine (4509), four thousand five hundred ten (4510), four thousand five hundred eleven (4511), four thousand five hundred thirteen (4513), four thousand five hundred sixty-seven (4567), four thousand five hundred seventy-seven (4577), four thousand five hundred eighty-four (4584), four thousand six hundred seventeen (4617), four thousand six hundred nineteen (4619), four thousand six hundred twenty (4620), four thousand six hundred ninety-three (4693) of the compiled Code of Iowa, and sections four thousand four hundred eighty-two (4482), four thousand four hundred ninety-three (4493), four thousand four hundred ninety-nine (4499), four thousand four hundred ninety-nine-a one (4499-a1), four thousand five hundred (4500), and four thousand six hundred nine (4609) of the supplement to said Code, relating to taxation, and to provide an additional millage tax upon certain property.

Be It Enacted by the General Assembly of the State of Iowa:

That sections four thousand four hundred eighty-three (4483) to four thousand and four hundred eighty-seven (4487), inclusive, of the compiled Code of Iowa, and section four thousand four hundred eighty-two (4482) of the supplement to said Code are amended, revised, and codified to read as follows:

Section 1. Exemptions. The following classes of property shall not be taxed:

1. Public property.

(a) The property of the United States and this state, including university, agricultural college, and school lands.

(b) The property of a county, township, city, town, school district, or military company, when devoted to public use and not held for pecuniary profit.

(c) Public grounds, including all places for the burial of the dead; and crematoriums with the land, not exceeding one acre, on which they are built and appurtenant thereto, so long as no dividends or profits are derived therefrom.

(d) Fire engines and all implements for extinguishing fires, and the publicly owned buildings and grounds used exclusively for keeping them and for meetings of fire companies.

(e) The property of any organization composed wholly of veterans of any war, when such property is devoted entirely to its own use and not held for pecuniary profit.

2. Certain bonds. Bonds or certificates issued by any municipality, school district, drainage or levee district, or county within the State of Iowa. No deduction from the assessment of the share of stock of any bank or trust company shall be permitted because such bank or trust company holds such bonds as are exempted above.

3. Benevolent associations. All grounds and buildings used:

(a) For public libraries, public art galleries, and libraries and art galleries owned and kept by private individuals, associations, or corporations, for public use, and not for private profit.

(b) By cemetery associations and societies for cemetery purposes.

(c) By literary, scientific, charitable, benevolent, agricultural, and religious institutions and societies solely for their appropriate objects, not exceeding three hundred twenty (320) acres in extent and not leased or otherwise used with a view to pecuniary profit. All deeds or leases by which such

property is held shall be filed for record before the property herein described shall be omitted from the assessment.

4. Certain moneys and credits. Moneys and credits belonging exclusively to the institutions named in subsection three (3) and devoted solely to sustaining them; but not exceeding in amount or income the amount prescribed by their charters or articles of incorporation; and the books, papers, pictures, works of art, apparatus and other personal property belonging to such institutions and used solely for the purposes contemplated in said subsection, and the like property of students in such institutions used for their education.

5. Educational institutions--real estate. Real estate owned by any educational institution of this state as a part of its endowment fund, to the extent of one hundred sixty acres in any civil township.

6. Homes for soldiers. The buildings, grounds, furniture, and household equipment of homes owned and operated by organizations of soldiers, sailors, or marines of any of the wars of the United States when used for a home for disabled soldiers, sailors, or marines and not operated for pecuniary profit.

7. Agricultural produce. The agricultural produce harvested by or for the person assessed within one year previous to the listing, all wool shorn from his sheep within such time, all poultry, ten stands of bees, all swine and sheep under nine months of age, and all other domestic animals under one year of age.

8. Rent. Obligations for rent not yet due and owned by the original payee.

9. Libraries--furniture--apparal. Private or professional libraries to the actual value of three hundred dollars (\$300.00); family pictures; household furniture to the actual value of three hundred dollars (\$300.00), and kitchen furniture; beds and bedding requisite for each family; all wearing apparel in actual use; all food provided for the family. The exemptions allowed in this subsection shall not apply to hotels and boarding houses, except so far as the exempted classes of property shall be for the actual use of the family managing the same.

10. Farmers--haulers. The farming utensils of any person who makes his livelihood by farming, the team, wagon and harness of the teamster or drayman who makes his living by their use in hauling for others, and the tools of any mechanic, not in any case to exceed three hundred dollars (\$300.00) in actual value.

11. Government or state lands. Government lands entered and located, or lands purchased from this state, for the year in which the entry, location, or purchase is made.

12. Infirm persons. Whenever a person by reason of age or infirmity, is unable to contribute to the public revenue, such person may file a petition, duly sworn to, with the board of supervisors, stating such fact and giving a statement of property, real and personal, owned or possessed by such applicant and such other information as the board may require. The board of supervisors may thereupon order the county treasurer to suspend the collection of the taxes assessed against such petitioner, his polls or estate, or both, for the current year, or such board may cancel and remit said taxes, provided, however, that such petition shall first have been approved by the council of the city or town in which the property of the petitioner is located, or by the township trustees of the township in which said property is located.

In the event that the petitioner shall sell any real estate upon which the tax has been suspended in the manner provided herein, or in case any property or any part thereof, upon which said tax has been suspended, shall pass by devise, bequest or inheritance to any person other than the surviving spouse or minor child of such infirm person, the taxes, without any accrued penalty, that have been thus suspended shall all become due and payable, with six per cent interest per annum from the date of such suspension, and shall be enforceable against the property or part thereof which does not pass to such spouse or minor child.

The board of supervisors may, if in their judgment it is for the best interests of the public and the petitioner, cancel and remit the taxes assessed against the petitioner, his polls or estate or both, even though said taxes have previously been suspended as in this paragraph provided.

12. Fraternal beneficiary societies. The accumulations and funds held or possessed by fraternal beneficiary associations for the purposes of paying the benefits contemplated by section five thousand five hundred fifty-two (5552) of the compiled Code, or for the payment of the expenses of such associations.

13. Capital stock certain corporations. The shares of capital stock of telegraph and telephone companies, freight line and equipment companies, transmission line companies as defined in section four thousand five hundred seventy-seven (4577) of the compiled Code, express companies, corporations engaged in merchandising as defined in section seven (7) hereof, domestic corporations engaged in manufacturing as defined in section nine (9) hereof, and corporations not organized for pecuniary profits.

14. Loan corporations. Shares of stock of loan corporations as defined in section four thousand five hundred six (4506) of the compiled Code, if said corporations have been granted the certificate provided for in section ten (10) hereof.

Sec. 2. Soldiers, sailors, marines, wives, and widows. The following exemptions from taxation shall be allowed:

1. The property not to exceed three thousand dollars (\$3,000.00) in actual value and poll tax of any honorably discharged union soldier, sailor, or marine of the Mexican war or the war of the rebellion.

2. The property, not to exceed eighteen hundred dollars (\$1,800.00) in actual value and poll tax of any honorably discharged soldier, sailor, or marine of the war with Spain, Chinese relief, or the Phillipine insurrection.

3. The property, not to exceed five hundred dollars (\$500.00) in actual value of any honorably discharged soldier, sailor, marine, or nurse of the war with Germany.

4. The property, to the same extent, of the wife of any such soldier, sailor, or marine, where they are living together, and he has not otherwise received the benefits above provided.

5. The property, to the same extent, of the widow remaining unmarried and of the minor child or children of any such deceased soldier, sailor, or marine.

Sec. 3. Reduction--limitation. All persons named in the preceding section shall receive a reduction equal to their exemption, to be made from the homestead, if any; otherwise from other property owned by said persons. Such exemption shall only extend to the period during which such persons remain the owners of such property.

Sec. 4. Listing by assessors. The beneficiary of exemptions allowed by the two (2) preceding sections shall file with the assessor a written statement that he is the owner of the property on which the exemption is claimed, and every assessor shall annually make a list of persons entitled to such exemptions and return such list to the county auditor upon forms to be furnished by the auditor for that purpose; but the failure on the part of any assessor so to do shall not affect the validity of any exemption.

Sec. 5. Allowance exemption by board of supervisors. If no such statement is filed no exemption shall be allowed by the assessor, but it may be allowed by the board of supervisors if such statement is filed before September first of the year following the year for which the same is claimed.

That section four thousand four hundred ninety-three (4493) of the supplement to the compiled Code of Iowa is amended, revised, and codified to read as follows:

Sec. 6. Personal property--real estate--buildings. Property shall be taxed each year, and personal property shall be listed and assessed each year in the name of the owner thereof on the first day of January. Real estate shall be listed and valued in each odd-numbered year, and in each year in which real estate is not regularly assessed, the assessor shall list and assess any real property not included in the previous assessment, and also any buildings erected since the previous assessment, with a minute of the tract or lot of land whereon the same are situated, and the auditor shall thereupon enter the taxable value of such buildings on the tax list as a part of the real estate to be taxed; but if such buildings are erected by another than the owner of the real estate, they shall be listed and assessed to the owner as personal property, but buildings and fixtures erected on real estate held under a lease of longer than three years' duration shall be assessed as real estate.

That sections four thousand four hundred ninety-nine (4499) and four thousand five hundred (4500) of the supplement to the compiled Code of Iowa are amended, revised, and codified to read as follows:

Sec. 7. Merchants. Any person, firm, or corporation owning or having in his possession or under his control within the state, with authority to sell the same, any personal property purchased with a view of its being sold, or which has been consigned to him from any place out of this state to be sold within the same, or to be delivered or shipped by him within or without this state, except a warehouseman as defined in section six thousand one hundred seventy-nine (6179) of the compiled Code, shall be held to be a merchant for the purpose of this title.

That section four thousand four hundred ninety-nine-a one (4499-a1) of the supplement to the compiled Code is amended, revised, and codified to read as follows:

Sec. 7-a1. Warehousemen. A warehouseman as specified in the preceding section shall, upon request, file with the assessor of the township or municipality wherein his warehouse is situated a written statement showing all property in his possession belonging to another subject to taxation, and the name and address of the person, firm, corporation, or estate to which it belongs. If said warehouseman fails to furnish such statement all property in the possession of the warehouseman belonging to another subject to taxation, shall be deemed to be owned by the warehouseman for the purpose of taxation, and he shall be liable for taxes thereon.

Sec. 8. Assessment stocks of merchandise. In assessing such stocks of merchandise, the assessor shall require the production of the last inventory and enter the date thereof in the assessment roll. If in the judgment of the assessor the inventory is not correct, or if it was taken at such time as to render it unreliable as to the amount of value of such merchandise, he shall assess the same by personal examination. The assessment shall be made at the average value of the stock during the year next preceding the time of assessment, and if the merchant has not been engaged in business for one year then the average value during such time as he shall have been so engaged, and if commencing on January 1st then the value at that time.

Sec. 9. Manufacturers. Any person, firm, or corporation who purchases, receives, or holds personal property of any description for the purpose of adding to the value thereof by any process of manufacturing, refining, purifying, combining of different materials, or by the packing of meats, with a view of selling the same for gain or profit, shall be deemed a manufacturer for the purpose of this title, and shall list such property for taxation. Such personal property whether in a finished or unfinished state shall be assessed at its average value estimated upon those materials only which enter into the combination, manufacture or pack; such average to be ascertained as in the preceding

section. Machinery used in manufacturing establishments shall, for the purpose of taxation, be regarded as real estate. Corporations organized under the laws of this state for pecuniary profit and engaged in manufacturing as defined by this section shall list their real estate, personal property not hereinbefore mentioned and moneys and credits in the same manner as is required of individuals.

That sections four thousand five hundred eight (4508) and four thousand five hundred nine (4509) of the compiled Code of Iowa are amended, revised, and codified to read as follows:

Sec. 10. Report--certificate--taxation. If the auditor of state finds from such report or said examination, or both, that such corporation has honestly and in good faith so conducted its business as to aid deserving persons in the manner provided in the second preceding section, and that the corporation has not collected a usurious rate of interest from borrowers on loans, he shall issue to said corporation a certificate to that effect which shall entitle the corporation to be assessed on the net actual value of its moneys and credits at the rate of five (5) mills on the dollar, which taxation shall be in lieu of all other taxes on its moneys and credits.

Sec. 10-a. Beginning with the year 1924 and continuing until the Soldiers Bonus Bonds are retired and paid, there shall be levied and collected upon all property taxed at five (5) mills on the dollar of actual valuation as provided in section four thousand five hundred four (4504) of the compiled Code of Iowa, an additional tax of one (1) mill on the dollar of actual valuation. Said tax shall be remitted to the Treasurer of State and applied to the payment of the principal and interest of the Soldiers Bonus Bonds. In determining the annual levy for the payment of the principal and interest on such bonds, the Executive Council shall take into consideration the funds to be derived from said tax.

Sec. 11. Private banks. Private banks or bankers, or any persons other than corporations hereinafter specified, a part of whose business is the receiving of deposits subject to check, on certificates, receipts, or otherwise, or the selling of exchange, shall prepare and furnish to the assessor a sworn statement, showing the assets, aside from real estate, and liabilities of such bank or banker on January first of the current year, as follows:

1. The amount of moneys, specifying separately the amount of moneys on hand or in transit, the funds in the hands of other banks, bankers, brokers or other persons or corporations, and the amount of checks or other cash items not included in either of the preceding items.
  2. The actual value of credits, consisting of bills receivable owned by them, and other credits due or to become due.
  3. The amount of all deposits made with them by others, and also the amount of bills payable.
  4. The actual value of bonds and stocks of every kind and shares of capital stock or joint stock of other corporations or companies held as an investment, or in any way representing assets, and the specific kinds and description thereof exempt from taxation.
  5. All other property pertaining to said business, including real estate, which shall be specially listed and valued by the usual description thereof.
- The aggregate actual value of moneys and credits less the amount of deposits, the aggregate actual value of bonds and stocks less the portion thereof otherwise taxed in this state, and other property except real estate pertaining to the business, shall be assessed and taxed on the same basis as bank stock. Real estate shall be listed and assessed as other real estate.

That sections four thousand five hundred ten (4510) and four thousand five hundred eleven (4511) of the compiled Code of Iowa are amended, revised, and codified to read as follows:

Sec. 12. National, state, and savings bank stock. Shares of stock of national banks and state and savings banks and loan and trust companies, located in this state, shall be assessed to the individual stockholders at the place where the bank or loan and trust company is located. At the time the assessment is made the officers of national banks and state and savings banks and loan and trust companies shall furnish the assessor with lists of all the stockholders and the number of shares owned by each. The assessor shall list to each stockholder under the head of corporation stock the total value of such shares. To aid the assessor in fixing the value of such shares, the said corporation shall furnish him a verified statement of all the matter provided in the preceding section, which shall also show separately the amount of the capital stock and the surplus and undivided earnings. The assessor from such statement shall fix the value of such stock based upon the capital, surplus, and undivided earnings at the same ratio of assessed value to actual value as the assessed value of real estate in the taxing district where such bank is located generally bears to its actual value. The taxable value of such shares of stock shall be one-fourth of the assessed value and shall be taxed as other property of such taxing district.

Sec. 13. Penalty for refusal to furnish information. A refusal to furnish the assessor with the list of stockholders and the information required by the preceding section shall be deemed a misdemeanor and any bank or officer thereof so refusing, shall be punished by a fine not exceeding five hundred dollars (\$500.00).

In arriving at the total value of the shares of stock of such corporations, the amount of their capital actually invested in real estate owned by them and in the shares of stock of corporations owning only the real estate (inclusive of leasehold interests, if any,) on or in which the bank or trust company is located, shall be deducted from the real value of such shares, and such real estate shall be assessed as other real estate, and the property of such corporation shall not be otherwise assessed.

That section four thousand five hundred thirteen (4513) of the compiled Code of Iowa is amended, revised, and codified to read as follows:

Sec. 16. Shares of corporation stock. The shares of stock of any corporation organized under the laws of this state, except corporations otherwise provided for in chapters two (2) to twelve (12), inclusive, of this title, and except as provided in section seventeen-a one (17-a1) hereof shall be assessed to the owners thereof as moneys and credit at the place where its principal business is transacted. The assessment shall be on the value of such shares on the first day of January in each year. In arriving at the assessable value of the shares of stock of such corporations, the amount of their capital actually invested in property other than moneys and credits shall be deducted from the actual value of such shares. Such property other than moneys and credits shall be assessed as other like property.

Sec. 17. Statement to assessor. Every such corporation annually, on or before the twenty-fifth day of January, shall furnish to the assessor of the assessment district in which its principal place of business is located a verified statement, showing specifically, with reference to the year next preceding the first day of January then last past:

1. Total authorized capital stock and number of shares thereof.
2. Number of shares of stock issued and par value of each.
3. Amount paid into the treasury on each share and the total capital paid in.
4. Description of each tract of real estate owned by said corporation, and the amount of capital actually invested therein.
5. An itemized list of all other property owned by said corporation except moneys and credits, together with the location thereof, and the amount of capital actually invested therein.

6. Date, rate per cent and amount of each dividend declared, and the amount of capital on which each such dividend was declared.

7. Gross and net earnings, respectively, during the year, and amount of surplus.

8. Amount of profit added to sinking fund.

9. Highest price of sales of stock between the first and tenth days of January of the current year.

10. Highest price of sales of stock during the preceding year, and average price of such sales.

That section four thousand five hundred seventy-seven (4577) of the compiled Code of Iowa, is amended, revised, and codified to read as follows:

Sec. 17-al. Company defined--verification of statement. The word "company" as used in this chapter and section four thousand four hundred eighty-six (4486) shall be deemed and considered to mean and include any person, copartnership, association, corporation, or syndicate (except cooperative corporations or associations which are not organized or operated for profit) that shall own or operate transmission line or lines for the conducting of electric energy located within the state and wholly or partly outside cities and towns, whether formed or organized under the laws of this state or elsewhere; and the verification of any statement required by law shall, in the case of a person, be made by such person; in case of a corporation, by the president or secretary thereof; and in the case of a copartnership, association, or syndicate, by some member, officer, or agent thereof having knowledge of the facts. The value of the interests of members in such cooperative corporations or associations which are not organized or operated for profit shall, for the purpose of taxation, be deemed real estate, and be assessed as part of the real estate served by such transmission line or lines.

That section four thousand five hundred sixty-seven (4567) of the compiled Code of Iowa is amended, revised, and codified to read as follows:

Sec. 18. Entry of certificate. At the first meeting of the board of supervisors held after such certificate is received by the county auditor, it shall cause the same to be entered in its minute book and make and enter therein an order stating the length of the routes and the assessed value of each in each city, town, township, or other taxing district in its county, through or into which said routes extend, which shall constitute the taxable value of said property for taxing purposes, and the taxes on said property, when collected by the county treasurer, shall be disposed of as other taxes.

Sec. 19. Levy of tax--rates. The county auditor shall immediately thereafter transmit a copy of said order to the councils of cities, or towns, and to the trustees of each township in the county, and shall also add to the value so apportioned the assessed value of the real estate, buildings, machinery, fixtures, appliances, and personal property not used exclusively in the conduct of the business situated in any township or taxing district as returned by the assessor thereof, and extend the taxes thereon upon the tax list as in other cases. All such property shall be taxable upon said assessment at the same rates, by the same officers, and for the same purposes as the property of individuals within such counties, townships, or taxing districts. The property so included in said assessment shall not be otherwise taxed.

That section four thousand six hundred nine (4609) of the supplement to the compiled Code of Iowa is amended, revised, and codified to read as follows:



Sec. 20. Tax list. All taxes, except road taxes, which are uniform throughout any township or school district shall be formed into a single tax and entered upon the tax list in a single column, to be known as a consolidated tax, and each receipt shall show the percentage levied for each separate fund. Before the first day of January in each year, the county auditor shall transcribe the assessments of the several townships, towns or cities into a book, to be known as the tax list, properly ruled and headed with separate columns, in which shall be entered the names of the taxpayers, descriptions of lands, number of acres and value, numbers of town lots and value, value of personal property and each description of tax, with a column for polls and one for payments, and shall complete the same by entering the amount due on each installment, separately, and carrying out the total of both installments. He shall also complete each page by footing all columns and balancing with tax totals.

Sec. 21. Duty of auditor. At the time of transcribing said assessments into the tax list, the county auditor shall correct all transfers up to date and place the legal descriptions of all real estate in the name of the owner at said date as shown by the transfer book in his office. At the end of the list for each township, town, or city he shall make an abstract thereof, and apportion the consolidated tax among the respective funds to which it belongs, according to the number of mills levied for each.

That sections four thousand six hundred nineteen (4619) and four thousand six hundred twenty (4620) of the compiled Code of Iowa are amended, revised, and codified to read as follows:

Sec. 22. Amounts certified in dollars. When any authorized tax rate within any taxing district, including townships, school districts, cities, towns, and counties, shall have been thus determined as provided by law, the officer or officers charged with the duty of certifying said authorized rate to the county auditor or board of supervisors shall, before certifying the same, compute upon the adjusted taxable valuation of such taxing district for the preceding calendar year (not including moneys and credits), and other monied capital taxed at a flat rate as provided in section four thousand five hundred four (4504) of the compiled Code the amount of tax said rate will raise, stated in dollars, and shall certify said computed amount in dollars and not by rate, to the county auditor and board of supervisors.

Sec. 23. Computation of rate. When the valuations for the several taxing districts shall have been adjusted by the several boards for the current year, the county auditor shall thereupon apply such a rate, not exceeding the rate authorized by law, as will (without including moneys and credits) and other monied capital taxed at a flat rate as provided in section four thousand five hundred four (4504) of the compiled Code raise the amount required for such taxing district, and no larger amount. In fixing such rate the auditor, with the approval of the board of supervisors, may provide for an excess in the amount to be raised not exceeding five per cent (5%) on the amount of the tax, for the purpose of meeting possible shrinkage due to exemptions or other cause. If in adjusting the rate to be levied in any taxing district to conform to law, such rate shall make necessary the levying of a fraction of a mill in excess of one-half (1/2) of one-tenth (1/10) of a mill, said fractional excess may be computed as one-tenth (1/10) of a mill, which latter shall be the smallest required to be spread upon the tax lists for any purpose except rates applicable to a state purpose. Nothing herein shall be construed as interfering with the right of any taxing district to receive its due proportion of the taxes on moneys and credits and other monied capital taxed as a flat rate as provided in section four thousand five hundred four (4504) of the compiled Code.

That section four thousand six hundred ninety-three (4693) of the compiled Code of Iowa is amended, revised, and codified to read as follows:



Sec. 24. Notice of expiration of right of redemption. After two (2) years and nine (9) months from the date of sale, the holder of the certificate of purchase may cause to be served upon the person in possession of such real estate, and also upon the person in whose name the same is taxed, if such person resides in the county where the land is situated, in the manner provided for the service of original notices, a notice signed by him, his agent or attorney, stating the date of sale, the description of the property sold, the name of the purchaser, and that the right of redemption will expire and a deed for the land be made unless redemption is made within ninety (90) days from the completed service thereof.

Sec. 25. Service of notice. Service may be made upon nonresidents of the county by publishing the same once each week, for three (3) consecutive weeks in some newspaper of said county, or by personal service thereof elsewhere in the same manner as original notices may be served; but any such nonresident may in writing appoint a resident of the county in which such land is situated as agent, and file said appointment with the treasurer of said county, who shall forthwith record the same in a record kept in his office therefor, and index the same, after which personal service of said notice shall be made upon said agent.

Sec. 27. Completion of service. Service shall be complete only after an affidavit has been filed with the treasurer, showing the making of the service, the manner thereof, the time when and place where made, and under whose direction the same was made; such affidavit to be made by the holder of the certificate or by his agent or attorney, and in either of the latter cases stating that such affiant is the agent or attorney, as the case may be, of the holder of such certificate; which affidavit shall be filed by the treasurer and entered upon the sale book opposite the entry of the sale, and said record or affidavit shall be presumptive evidence of the completed service of said notice, and the right of redemption shall not expire until ninety (90) days after service is complete.

Sec. 28. Cost--fee--report. The cost of serving the notice and affidavit of publication shall be added to the amount necessary to redeem. The fee for serving the notice shall be the same as for service of an original notice, including copy fee and mileage. The treasurer shall, upon the filing of proof of service and statement of costs, forthwith report the same in writing to the auditor, who shall enter it on the sale book against the proper tract of real estate. The holder of the certificate of sale or his agent may report in writing to the county auditor the amount of costs incurred in giving such notice, and the auditor shall enter the same in the sale book. No redemption shall be complete until such costs are paid.

That section four thousand six hundred seventeen (4617) of the compiled Code of Iowa is amended, revised, and codified to read as follows:

Sec. 29. It shall be lawful for the board of supervisors of any county to employ any person, corporation or firm for a reasonable salary or per diem to assist the proper officers in the discovery of property not listed or assessed for taxation as required by law.

That section four thousand five hundred eighty-four (4584) of the compiled Code of Iowa is amended, revised, and codified to read as follows:

Sec. 30. Actual value as basis of taxation--how determined. All property subject to taxation shall be valued at its actual value which shall be entered opposite each item, and, except as otherwise provided, shall be assessed at twenty-five per cent (25%) of such actual value.

Such assessed value shall be taken and considered as the taxable value of such property upon which the levy shall be made.

In arriving at said actual value the assessor shall take into consideration its productive and earning capacity, if any, past, present, and prospective; its market value, if any, and all other matters that affect the actual value of the property; and the burden of proof shall be upon any complainant attacking such valuation as excessive, inadequate or inequitable.

Approved April 19, 1924.

## CHAPTER 126

### DRAINAGE

#### H. F. 185

AN ACT to amend, revise, and codify chapters one (1), two (2) and two-a (2-a) of title fifteen (15) of the compiled code of Iowa and of the supplement to said code, relating to levees, ditches, drains, and watercourses, and chapter two (2) of title eleven (11) of the compiled code of Iowa, relating to drainage of highways and highway drainage districts.

Be It Enacted by the General Assembly of the State of Iowa:

That chapters one (1), two (2), and two-a (2-a) of title fifteen of the compiled Code of Iowa and of the supplement to said Code, and chapter two (2) of title eleven (11) of the compiled Code of Iowa, are amended, revised, and codified to read as follows:

## CHAPTER 1

### LEVEE AND DRAINAGE DISTRICTS AND IMPROVEMENTS ON PETITION OR BY MUTUAL AGREEMENT.

Section 1. Board of supervisors to establish drainage district. The board of supervisors of any county shall have jurisdiction, power and authority at any regular, special or adjourned session, to establish a drainage district or districts, and to locate and establish levees, and cause to be constructed as hereinafter provided any levee, ditch, drain or watercourse, or to straighten, widen, deepen or change any natural watercourse, in such county, whenever the same will be of public utility or conducive to the public health, convenience or welfare.

Sec. 2. Presumption as to drainage or protection by levees of agricultural lands. The drainage of surface waters from agricultural lands or the protection of such lands from overflow shall be presumed to be a public benefit and conducive to the public health, convenience, and welfare.

Sec. 3. Levee defined - bank protection. For the purpose of this chapter and with reference to improvements along or adjacent to the Missouri river the word "levee" shall be construed to include, in addition to its ordinary and accepted meaning, embankments, revetments, retards, or any other approved system of construction which may be deemed necessary to adequately protect the banks of any river or stream, within or adjacent to any county, from wash, cutting or erosion.