

- 1 SEC. 26. Effective December 31, 1973, section four hundred
 2 twenty-five point one (425.1), Code 1973, is amended by striking
 3 subsection five (5).

Approved July 19, 1973.

This Act was passed by the G. A. before July 1, 1973.

CHAPTER 252

ELECTRIC UTILITIES UNDER JOINT OWNERSHIP

S. F. 516

AN ACT to provide for the assessment and taxation of the property of municipally-owned electric utilities held under joint ownership.

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

- 1 SECTION 1. Section four hundred twenty-seven point one (427.1),
 2 subsection two (2), Code 1973, is amended to read as follows:
 3 2. Municipal and military property. The property of a county,
 4 township, city, town, school corporation, levee district, drainage dis-
 5 trict or military company of the state of Iowa, when devoted to public
 6 use and not held for pecuniary profit *except property of a municipally-*
 7 *owned electric utility held under joint ownership which shall be subject*
 8 *to assessment and taxation under provisions of chapters four hundred*
 9 *twenty-eight (428) and four hundred thirty-seven (437) of the Code.*

Approved July 18, 1973.

This Act was passed by the G. A. before July 1, 1973.

CHAPTER 253

CEMETERY EXEMPTION FROM TAXES

H. F. 208

AN ACT relating to the property tax exemption for property owned by cemetery associations.

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

- 1 SECTION 1. Section four hundred twenty-seven point one (427.1),
 2 subsection seven (7), Code 1973, is amended by striking the subsection
 3 and inserting in lieu thereof the following:
 4 7. Property of cemetery associations. Burial grounds, mausoleums,

5 buildings and equipment owned and operated by nonprofit cemetery
6 associations and used exclusively for the maintenance and care of the
7 cemeteries devoted to interment of human bodies and human remains.

Approved April 6, 1973.

CHAPTER 254

LIVESTOCK TAX EXEMPTION

S. F. 571

AN ACT to exempt from taxation all livestock valued and assessed on January 1, 1973, for which taxes would otherwise be due in 1974 and succeeding years and making an appropriation.

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

1 SECTION 1. Section four hundred twenty-seven point one (427.1),
2 subsection thirteen (13), Code 1973, is amended to read as follows:
3 13. Agricultural produce. Growing agricultural and horticultural
4 crops and products, except commercial orchards and vineyards, and all
5 horticultural and agricultural produce harvested by or for the person
6 assessed within one year previous to the listing, all wool shorn from
7 his sheep within such time, all poultry, ten stands of bees, honey and
8 beeswax produced during that time and remaining in the possession
9 of the producer, ~~all swine and sheep under nine months of age,~~ and all
10 ~~other livestock and fur-bearing animals under one year of age.~~

1 SEC. 2. Section four hundred twenty-seven point thirteen (427.13),
2 Code 1973, is amended by striking subsections two (2) and three (3).

1 SEC. 3. Acts of the General Assembly, 1970 Session of the Sixty-
2 third General Assembly, Chapter twelve hundred five (1205), Section
3 twenty-two (22), is repealed.

1 SEC. 4. Chapter four hundred twenty-seven (427), Code 1973, is
2 amended by adding the following new section:

3 NEW SECTION.

4 1. The personal property tax levied on all livestock assessed for
5 taxation as of January 1, 1973, shall not be collected in 1974, or any
6 subsequent year, from the owners of the livestock or from those hav-
7 ing liability for the payment of the tax.

8 2. A tax credit shall be allowed each taxing district in the state
9 for each head of livestock that was assessed as of January 1, 1973.
10 The tax credit shall commence and be effective for the tax year 1974
11 and each year thereafter based upon the livestock assessed as of Jan-
12 uary 1, 1973.

13 3. On or before January 15, 1974, the county auditor of each county
14 shall prepare a statement listing for each taxing district in the county
15 the assessed or taxable values of all livestock assessed for taxation