

FILED FEB 11 '04
WAYS & MEANS

SENATE FILE 2107
BY IVERSON

(COMPANION TO LSB 6367YH
BY RANTS)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing for an annual tax levy on real property used in
2 gaming operations and providing an effective date.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 2107
WAYS & MEANS

1 Section 1. Section 99D.14, subsection 6, Code 2003, is
2 amended to read as follows:

3 6. Real property used in the operation of a racetrack or
4 racetrack enclosure which is exempt from property taxation
5 under another provision of the law, including being exempt
6 because it is owned by a city, county, state, or charitable or
7 nonprofit entity, may be subject to real property taxation by
8 any taxing district, including the state, in which the real
9 property used in the operation of the racetrack or racetrack
10 enclosure is located. To subject such real property to
11 taxation, the taxing authority of ~~the~~ a local taxing district
12 shall pass a resolution imposing the tax and ~~if the~~
13 ~~resolution is passed prior to September 17, 1997, shall~~ notify
14 the local assessor and the owner of record of the real
15 property ~~by September 17, 1997~~, preceding the fiscal year in
16 which the real property taxes are due and payable. The
17 assessed value shall be determined and notice of the assessed
18 value shall be provided to the county auditor by the local
19 assessor ~~by October 15, 1997~~, and the owner may protest the
20 assessed value to the local board of review ~~by December 17~~
21 ~~1997. For resolutions passed on or after September 17, 1997,~~
22 ~~the taxing authority shall notify the local assessor and owner~~
23 ~~of record prior to the next assessment year and the valuation~~
24 ~~and appeal shall be done in the manner and time as for other~~
25 ~~valuations. For the state, the real property shall be subject~~
26 to taxation as provided in section 444.24. Property taxes due
27 as a result of this subsection shall be paid to the county
28 treasurer in the manner and time as other property taxes. The
29 county treasurer shall remit the tax revenue to those taxing
30 authorities imposing the property tax under this subsection.
31 Real property subject to tax as provided in this subsection
32 shall continue to be taxed until such time as the taxing
33 authority of the taxing district repeals the resolution
34 subjecting the property to taxation or the state repeals the
35 statute subjecting the property to taxation by the state.