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Ways and Means  
Rodgers, Chairperson  
Noling  
Curtis  
Jenkins  
Shaff

FILED FEB 14 1978

SENATE FILE 2109

By SHAFF, KELLY, HULTMAN and  
SCHWENGELS

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

### A BILL FOR

1 An Act relating to the duties of the department of revenue and  
2 owners of industrial property in valuing industrial property.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section four hundred twenty-one point seventeen  
2 (421.17), Code 1977, is amended by adding the following new  
3 subsection:

4 NEW SUBSECTION. To subpoena from property owners and  
5 taxpayers any and all records and documents necessary to  
6 assist the department in the determination of the fair market  
7 value of industrial real estate.

8 Sec. 2. Section four hundred forty-one point nineteen  
9 (441.19), Code 1977, is amended by adding the following new  
10 unnumbered paragraph:

11 NEW UNNUMBERED PARAGRAPH. On or before February first  
12 of each year, each owner of industrial real estate shall  
13 submit to the local assessor a report listing the owner's  
14 machinery as described in section four hundred twenty-seven  
15 A point one (427A.1), subsection one (1), paragraph e, of  
16 the Code, and specifying any machinery added or removed during  
17 the preceding assessment year. The report shall be submitted  
18 on forms prescribed by the director of revenue. If a person  
19 shall knowingly enter false information on the report, the  
20 person shall be guilty of a simple misdemeanor. Also, if  
21 a person refuses to file the report provided for in this  
22 paragraph, the assessor shall proceed in accordance with the  
23 provisions of section four hundred forty-one point twenty-  
24 four (441.24) of the Code.

25 EXPLANATION

26 The bill provides authority for the director of revenue  
27 to obtain records necessary to determine the fair market value  
28 of industrial property. The bill also requires owners of  
29 industrial property to file reports listing machinery with  
30 the assessors.

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