

Commerce
Adair County Court
to Bill 3/3 (p. 678)

Reprinted 3/26

FILED JAN 22 1980

SENATE FILE 2071

By WALDSTEIN and RODGERS

Passed Senate, Date 3/26/80 (p 1077) Passed House, Date _____
Vote: Ayes 40 Nays 6 Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act to provide that declarations of value shall be public
2 information.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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SENATE FILE 2071

S-5352

1 Amend Senate File 2071, page 2 by striking lines
2 13 and 14 and inserting in lieu thereof the following:
3 "Sec. 3. This Act shall take effect and be in
4 force on and retroactive to January 1, 1980, after
5 its publication in the Adair County Free-Press, a
6 newspaper published in Greenfield, Iowa and in the
7 Cherokee Daily Times, a newspaper published in
8 Cherokee, Iowa."

S-5352 FILED
MARCH 12, 1980

BY NORMAN RODGERS
ARNE WALDSTEIN
FORREST V. SCHWENGELS
LOWELL L. JUNKINS

BASS VAN GILST
CALVIN O. HULTMAN

1 Section 1. Section four hundred twenty-eight A point one
2 (428A.1), unnumbered paragraph two (2), Code 1979, is amended
3 to read as follows:

4 At the time each deed, instrument, or writing by which
5 any real property in this state shall be granted, assigned,
6 transferred, or otherwise conveyed is presented for recording
7 to the county recorder, a declaration of value signed by at
8 least one of the sellers or one of the buyers or their agents
9 shall be submitted to the county recorder. A declaration
10 of value shall not be required for those instruments described
11 in section 428A.2, subsections 2 to 13. The declaration of
12 value shall state the full consideration paid for the real
13 property transferred. If agricultural land, as defined in
14 section 172C.1, is purchased by a corporation, limited
15 partnership, trust, alien or nonresident alien, ~~that-portion~~
16 ~~of~~ the declaration of value ~~which-lists~~ shall include the
17 name and address of the buyer, the name and address of the
18 seller, a legal description of the agricultural land, and
19 ~~identifying~~ identify the buyer as a corporation, limited
20 partnership, trust, alien, or nonresident alien ~~shall-be-a~~
21 ~~public-record~~. The county recorder shall not record the
22 declaration of value, but shall enter on the declaration of
23 value such information as the director of revenue may require
24 for the production of the sales/assessment ratio study and
25 transmit all declarations of value to the city or county
26 assessor in whose jurisdiction the property is located. The
27 city or county assessor shall enter on the declaration of
28 value such information as the director of revenue may require
29 for the production of the sales/assessment ratio study and
30 transmit all declarations of value to the director of revenue,
31 at such times as directed by the director of revenue. The
32 director of revenue shall, upon receipt of the information
33 required to be filed under the provisions of this chapter
34 by the city or county assessor, send to the office of the
35 secretary of state that part of the declaration of value which

1 ~~is public record~~ identifies a corporation, limited partnership,
2 trust, alien, or nonresident alien as a purchaser of
3 agricultural land as defined in section one hundred seventy-
4 two C point one (172C.1) of the Code. The county recorder
5 shall ~~not~~ retain ~~any~~ a copy of a the declaration of value
6 for the recorder's records, ~~except that the county recorder~~
7 which shall ~~retain~~ be available for public inspection ~~a copy~~
8 ~~of that portion of the declaration of value which is public~~
9 ~~record.~~

10 Sec. 2. Section four hundred twenty-eight A point fifteen
11 (428A.15), unnumbered paragraphs two (2) and three (3), Code
12 1979, are amended by striking the unnumbered paragraphs.

13 Sec. 3. This Act is effective January first following
14 enactment.

15 EXPLANATION

16 The bill provides that the information contained in a
17 declaration of value shall be public and provides that the
18 county recorder shall retain a copy of the declaration of
19 value for public inspection. The bill also repeals the
20 penalties provided for violations of confidentiality by a
21 person since the declaration of value is deemed to be public
22 information under the bill.

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SENATE FILE 2071

S-5414

1 Amend Senate File 2071 as follows:

2 1. By striking everything after the enacting
3 clause and inserting in lieu thereof the following:

4 "Section 1. Section four hundred twenty-eight
5 A point one (428A.1), unnumbered paragraph two (2),
6 Code 1979, is amended by striking unnumbered paragraph
7 two (2).

8 Sec. 2. Section four hundred twenty-eight A point
9 four (428A.4), unnumbered paragraph two (2), Code
10 1979, is amended by striking unnumbered paragraph
11 two (2).

12 Sec. 3. Section four hundred twenty-eight A point
13 seven (428A.7), unnumbered paragraph two (2), Code
14 1979, is amended by striking unnumbered paragraph
15 two (2).

16 Sec. 4. Chapter four hundred twenty-eight A (428A),
17 Code 1979, is amended by adding the following new
18 sections:

19 NEW SECTION. At the time each deed, instrument,
20 or writing by which real property in this state shall
21 be granted, assigned, transferred, or otherwise
22 conveyed is presented for recording to the county
23 recorder, said instrument or writing may contain the
24 following statement inscribed, typed, or stamped
25 thereon:

26 "THE CONSIDERATION STATED HEREIN IS THE FULL
27 CONSIDERATION FOR THE REAL ESTATE TRANSFER AND DOES
28 NOT REFLECT FACTORS IN THE SALES TRANSACTION TENDING
29 TO DISTORT MARKET VALUE."

30 If such statement is not included in the instrument
31 or writing the county recorder shall, and the county
32 assessor may inquire of the sellers, buyers, or their
33 agents, the amount of the full consideration paid
34 for the real estate and may also inquire about various
35 factors that may have caused the stated consideration
36 to not reflect market value including but not limited
37 to sales to immediate family of the seller, foreclosure
38 or other forced sales, contract sales, discounted
39 purchase transactions, or purchase of adjoining land
40 or other land to be operated as a unit.

41 NEW SECTION. The director of revenue shall
42 prescribe forms for the use of the county recorder
43 and the county assessor to facilitate the collection
44 of such information.

45 NEW SECTION. Information obtained under the
46 provisions of this Act shall be submitted by the
47 county recorder and the county assessor to the Iowa
48 department of revenue at such times as requested by
49 the director of revenue.

50 NEW SECTION. Provisions of this section shall

5414

S-5414
PAGE 2

1 not apply to transfer exempt from taxation under
2 section four hundred twenty-eight A point two (428A.2),
3 subsections two (2) through fourteen (14) of the Code,
4 or where a deed is given in fulfillment of the recorded
5 real estate contract provided the deed has a notation
6 that it is given in fulfillment of a contract.

7 NEW SECTION. Any person who willfully and
8 intentionally gives false information under the
9 provisions of this Act shall be guilty of a
10 misdemeanor.

11 Sec. 5. Section four hundred twenty-eight A point
12 fifteen (428A.15), Code 1979, is repealed.

13 Sec. 6. This Act is effective January first
14 following enactment."

S-5414 FILED
MARCH 18, 1980

BY RICHARD R. RAMSEY

Adopted 2/12/80 (p. 1077)

SENATE FILE 2071

S-5417

1 Amend the Ramsey amendment S-5414 to Senate File
2 2071 as follows:

3 1. Page 1, line 38, by striking the words "contract
4 sales,".

5 2. Page 1, line 39, by striking the words "or purchase
6 of adjoining land".

7 3. Page 1, line 40, by striking the words "or other
8 land to be operated as a unit".

S-5417 FILED
MARCH 18, 1980

BY ARNE WALDSTEIN

Out of order - 2/26 (p. 1077)

SENATE FILE 2071

S-5419

1 Amend Senate File 2071 as follows:

2 1. Page 1, line 11, by inserting after the
3 figure "13" the words "or where any transfer is
4 the result of acquisition of lands, whether by con-
5 tract or condemnation, for public purposes through
6 an exercise of the power of eminent domain".

S-5419 FILED
MARCH 18, 1980

BY ROLF V. CRAFT

Adopted 2/26 (p. 1077)

*House County Book 2/27
Ways & Means 4/8 Do Pass 4/32*

SENATE FILE 2071

By WALDSTEIN and RODGERS

(AS AMENDED AND PASSED BY THE SENATE MARCH 26, 1980)

Passed Senate, Date 3/26/80 (p. 1077) Passed House, Date 4/24/80 (p. 2046)

Vote: Ayes 40 Nays 6 Vote: Ayes 79 Nays 14

Approved May 26, 1980

A BILL FOR

1 An Act to provide that declarations of value shall be public
2 information.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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————— = New Language
by the Senate

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2 (428A.1), unnumbered paragraph two (2), Code 1979, is amended
3 to read as follows:

4 At the time each deed, instrument, or writing by which
5 any real property in this state shall be granted, assigned,
6 transferred, or otherwise conveyed is presented for recording
7 to the county recorder, a declaration of value signed by at
8 least one of the sellers or one of the buyers or their agents
9 shall be submitted to the county recorder. A declaration
10 of value shall not be required for those instruments described
11 in section 428A.2, subsections 2 to 13, or where any transfer
12 is the result of acquisition of lands, whether by contract
13 or condemnation, for public purposes through an exercise of
14 the power of eminent domain. The declaration of value shall
15 state the full consideration paid for the real property
16 transferred. If agricultural land, as defined in section
17 172C.1, is purchased by a corporation, limited partnership,
18 trust, alien or nonresident alien, ~~that portion of the~~
19 declaration of value ~~which lists~~ shall include the name and
20 address of the buyer, the name and address of the seller,
21 a legal description of the agricultural land, and ~~identifying~~
22 identify the buyer as a corporation, limited partnership,
23 trust, alien, or nonresident alien ~~shall be a public record.~~
24 The county recorder shall not record the declaration of value,
25 but shall enter on the declaration of value such information
26 as the director of revenue may require for the production
27 of the sales/assessment ratio study and transmit all
28 declarations of value to the city or county assessor in whose
29 jurisdiction the property is located. The city or county
30 assessor shall enter on the declaration of value such
31 information as the director of revenue may require for the
32 production of the sales/assessment ratio study and transmit
33 all declarations of value to the director of revenue, at such
34 times as directed by the director of revenue. The director
35 of revenue shall, upon receipt of the information required

1 to be filed under the provisions of this chapter by the city
2 or county assessor, send to the office of the secretary of
3 state that part of the declaration of value which ~~is public~~
4 ~~record~~ identifies a corporation, limited partnership, trust,
5 alien, or nonresident alien as a purchaser of agricultural
6 land as defined in section one hundred seventy-two C point
7 one (172C.1) of the Code. The county recorder shall ~~not~~
8 retain any a copy of a the declaration of value for the
9 recorder's records, ~~except that the county recorder which~~
10 shall retain be available for public inspection ~~a copy of~~
11 ~~that portion of the declaration of value which is public~~
12 ~~record.~~

13 Sec. 2. Section four hundred twenty-eight A point fifteen
14 (428A.15), unnumbered paragraphs two (2) and three (3), Code
15 1979, are amended by striking the unnumbered paragraphs.

16 Sec. 3. This Act shall take effect and be in force on
17 and retroactive to January 1, 1980, after its publication
18 in the Adair County Free-Press, a newspaper published in
19 Greenfield, Iowa and in the Cherokee Daily Times, a newspaper
20 published in Cherokee, Iowa.

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