

Senate File 533

FILED APR 21 1989

Means

WAYS AND MEANS: Dieleman, Chair; Murphy and Hultman

SENATE FILE **533**
BY COMMITTEE ON WAYS AND MEANS

(SUCCESSOR TO SSB 377)

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

A BILL FOR

1 An Act relating to tax increment financing and providing an
2 effective date.

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

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SF 533

1 Section 1. Section 403.19, subsection 4, Code 1989, is
2 amended to read as follows:

3 4. As used in this section the word "taxes" includes, but
4 is not limited to, all levies on an ad valorem basis upon land
5 or real property.

6 However, a city ordinance enacted pursuant to this section
7 to finance an urban renewal project shall not provide tax
8 increment financing for the project with taxes levied for the
9 benefit of a school district.

10 Sec. 2. This Act, being deemed of immediate importance,
11 takes effect upon enactment.

12 EXPLANATION

13 This bill provides that a city ordinance enacted to finance
14 an urban renewal project shall not provide tax increment
15 financing for the project with taxes levied for the benefit of
16 a school district. The bill takes effect upon enactment. The
17 bill may create a state mandate pursuant to chapter 25B.

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DIELEMAN, CH.
MURPHY
HULTMAN

SSB 377

WAYS & MEANS

SENATE FILE 533
BY (PROPOSED COMMITTEE ON
WAYS AND MEANS BILL)

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Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
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