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FILED MAR 17 1992

SENATE FILE 2349

BY SZYMONIAK

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
 Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
 Approved \_\_\_\_\_

**A BILL FOR**

1 An Act legalizing the proceedings of the City Council of the City  
 2 of Urbandale relating to the granting of retroactive prior  
 3 approval of an industrial property tax exemption, providing  
 4 for the Act's applicability, and providing an effective date.

5 WHEREAS, Interstate Acres Limited Partnership, Petula  
 6 Associates, Ltd., and Iowa Interstate Acres Corporation  
 7 constructed a warehouse on Lot 6, Iowa Interstate One, Plat 1, an  
 8 official plat, Urbandale, Polk County, Iowa, commencing in August  
 9 1987; and

10 WHEREAS, Interstate Acres Limited Partnership, Petula  
 11 Associates, Ltd., and Iowa Interstate Acres Corporation did not  
 12 apply under section 427B.4 by February 1, 1988, for the actual  
 13 value-added property tax exemption, on the value added by the  
 14 construction which was undertaken during 1987; and

15 WHEREAS, the City Council of the City of Urbandale undertook  
 16 by Ordinance No. 89-26, on December 26, 1989, to provide  
 17 retroactive prior approval for the value-added property tax  
 18 exemption on the construction which was undertaken during 1987;  
 19 and

20 WHEREAS, the eligibility of the construction which was  
 21 undertaken during 1987 for the actual value-added property tax  
 22 exemption under chapter 427B in accordance with Ordinance No. 89-  
 23 26 has been brought into question; and

24 WHEREAS, it is deemed advisable to remove forever any doubt as

SE 2349

1 Section 1. The proceedings of the City Council of the City  
2 of Urbandale pertaining to Ordinance No. 89-26 granting  
3 retroactive prior approval for the actual value-added property  
4 tax exemption for the construction which was undertaken during  
5 1987 on Lot 6, Iowa Interstate One, Plat 1, an official plat,  
6 Urbandale, Polk County, Iowa, by Interstate Acres Limited  
7 Partnership, Petula Associates, Ltd., and Iowa Interstate  
8 Acres Corporation are hereby legalized and Ordinance No. 89-26  
9 is deemed to constitute prior approval in accordance with  
10 section 427B.4 entitling the property owners to claim the  
11 actual value-added property tax exemption on the value added  
12 by construction which was undertaken during 1987.

13 Sec. 2. This Act shall have prospective application only  
14 and shall not entitle the property owners to a refund of  
15 property taxes already paid on the actual value added by  
16 construction which was undertaken during 1987.

17 Sec. 3. This Act, being deemed of immediate importance,  
18 takes effect upon enactment.

19 EXPLANATION

20 This bill legalizes the action of the City Council of the  
21 City of Urbandale in granting retroactive prior approval, in  
22 lieu of the timely filing of an application for exemption by  
23 the property owners, for an industrial property tax exemption  
24 for the value added in 1987 by construction of a warehouse.  
25 The eligibility of the value added in 1987 for the exemption  
26 has been questioned due to the fact the ordinance was enacted  
27 on December 26, 1989, after construction had been started.  
28 The bill provides that the enactment of the ordinance is  
29 deemed to constitute prior approval of the eligibility of the  
30 value added by construction in 1987 for the exemption. The  
31 bill also provides that the exemption has prospective effect  
32 only and will not result in a refund of property taxes already  
33 paid on the value added by the construction in 1987. The bill  
34 takes effect upon enactment.

35

1 to the eligibility of the construction which was undertaken in  
2 1987 for the actual value-added property tax exemption under  
3 chapter 427B pursuant to Ordinance No. 89-26; NOW, THEREFORE,  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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