

CHAPTER 118

PROPERTY TAX ASSESSMENTS — PROPERTY USED FOR ALGAE PRODUCTION

H.F. 632

AN ACT relating to the assessment of certain real estate used in the cultivation and production of algae, and including effective date and retroactive applicability provisions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 427A.1, subsection 4, Code 2013, is amended by adding the following new paragraph:

NEW PARAGRAPH. d. It is a photobioreactor used in the production of algae for harvesting as a crop for animal feed, food, nutritionals, or biofuel production.

Sec. 2. Section 441.21, subsection 12, Code 2013, is amended to read as follows:

~~12. Beginning with valuations established on or after January 1, 2002, as As used in this section, unless the context otherwise requires, "agricultural property" includes the all of the following:~~

~~a. Beginning with valuations established on or after January 1, 2002, the real estate of a vineyard and buildings used in connection with the vineyard, including any building used for processing wine if such building is located on the same parcel as the vineyard.~~

~~b. Beginning with valuations established on or after January 1, 2013, real estate used directly in the cultivation and production of algae for harvesting as a crop for animal feed, food, nutritionals, or biofuel production. The real estate must be an enclosed pond or land containing a photobioreactor.~~

Sec. 3. **RETROACTIVE APPLICABILITY.** This Act applies retroactively to January 1, 2013, for assessment years beginning on or after that date.

Sec. 4. **EFFECTIVE UPON ENACTMENT.** This Act, being deemed of immediate importance, takes effect upon enactment.

Approved May 24, 2013