

403A.10 Tax exemption and payments in lieu of taxes.

The property acquired or held pursuant to this chapter is declared to be public property used exclusively for essential city, or municipal public and governmental purposes and such property is hereby declared to be exempt from all taxes and special assessments of the state or of any state public body. In lieu of taxes on such property a municipality may agree to make payments to the state or a state public body (including itself) as it finds consistent with the maintenance of the low-rent character of housing projects and the achievement of the purposes of this chapter.

[C62, 66, 71, 73, 75, 77, 79, 81, § 403A.10]