

404.3A Residential development area exemption.

Notwithstanding the schedules provided for in [section 404.3](#), all qualified real estate assessed as residential property in an area designated under [section 404.1, subsection 5](#), is eligible to receive an exemption from taxation on the first seventy-five thousand dollars of actual value added by the improvements. The exemption is for a period of five years.

97 Acts, ch 214, §11

Referred to in [§404.3](#), [419.17](#)