

426A.8 Excess remitted — appeals.

If the amount of credit apportioned to any property eligible to military service tax exemption under this chapter in any year shall exceed the total tax, exclusive of any special assessments levied against such property eligible for military service tax exemption, then the excess shall be remitted by the county treasurer to the department of revenue to be redeposited in the general fund of the state and reallocated the following year by the department.

If any claim for exemption made has been denied by the board of supervisors, and the action is subsequently reversed on appeal, the same credit shall be allowed on the assessed valuation, not to exceed the amount of the military service tax exemption involved in the appeal, as was allowed on other military service tax exemption valuations for the year or years in question, and the director of revenue, the county auditor, and the county treasurer shall credit and change their books and records accordingly.

If the appealing taxpayer has paid one or both of the installments of the tax payable in the year or years in question on such military service tax exemption valuation, remittance shall be made to the county treasurer in the amount of such credit.

The amount of the credit shall be allocated and paid from the surplus redeposited in the general fund of the state provided for in the first paragraph of this section.

[C50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §426A.8]

88 Acts, ch 1151, §7; 2003 Acts, ch 145, §286