

404.3B Abandoned real property exemption.

1. Notwithstanding the schedules provided for in [section 404.3](#), a city or county may provide that all qualified real estate that meets the definition of abandoned as stated in [section 657A.1](#) is eligible to receive an exemption from taxation based on the schedule set forth in [subsection 2 or 3](#).

2. All qualified real estate described in [subsection 1](#) is eligible to receive a partial exemption from taxation on the actual value added by the improvements. The exemption is for a period of fifteen years. The amount of the partial exemption is equal to a percent of the actual value added by the improvements, determined as follows:

- a. For the first year, eighty percent.
- b. For the second year, seventy-five percent.
- c. For the third year, seventy percent.
- d. For the fourth year, sixty-five percent.
- e. For the fifth year, sixty percent.
- f. For the sixth year, fifty-five percent.
- g. For the seventh year, fifty percent.
- h. For the eighth year, forty-five percent.
- i. For the ninth year, forty percent.
- j. For the tenth year, thirty-five percent.
- k. For the eleventh year, thirty percent.
- l. For the twelfth year, twenty-five percent.
- m. For the thirteenth year, twenty percent.
- n. For the fourteenth year, twenty percent.
- o. For the fifteenth year, twenty percent.

3. All qualified real estate described in [subsection 1](#) is eligible to receive a one hundred percent exemption from taxation on the actual value added by the improvements. The exemption is for a period of five years.

[2004 Acts, ch 1165, §4, 11, 12](#)

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