

**499B.11 Real property tax and special assessments — levy on each apartment.**

1. All real property taxes and special assessments shall be assessed and levied on each apartment and its respective appurtenant fractional share or percentage of the land, general common elements and limited common elements where applicable as these apartments and appurtenances are separately owned, and not on the entire horizontal property regime. The fair market value determined for an apartment includes the value of its appurtenant share or percentage of the land, general common elements, and limited common elements.

2. Any exemption from taxes that may exist on real property or the ownership thereof shall not be denied by virtue of the registration of the property under the provisions of [this chapter](#).

[C66, 71, 73, 75, 77, 79, 81, §499B.11]

[99 Acts, ch 187, §1, 2](#); [2000 Acts, ch 1142, §3](#); [2001 Acts, ch 116, §26](#)