

#### 433.4 Assessment and exemption.

1. The department of revenue shall on or before October 31 each year, find the actual value of the property of telegraph and telephone companies in this state that is used by the companies in the transaction of telegraph and telephone business, taking into consideration the information obtained from the statements required, and any further information the department can obtain, using the same as a means for determining the actual value of the property of the companies within this state. The department shall also take into consideration the valuation of all property of the companies, including franchises and the use of the property in connection with lines outside the state, and making these deductions as may be necessary on account of extra value of property outside the state as compared with the value of property in the state, in order that the actual value of the property of the company within this state may be ascertained. The assessment shall include all property of every kind and character whatsoever, real, personal, or mixed, used by the companies in the transaction of telegraph and telephone business. The property so included in the assessment shall not be taxed in any other manner than as provided in [this chapter](#).

2. a. For assessment years beginning on or after January 1, 2013, each company assessed for taxation under [this chapter](#) shall receive a partial exemption from taxation on the value of the company's property as provided in [this subsection](#).

b. For the assessment year beginning January 1, 2013, the total amount of the exemption for each company shall be equal to the sum of the following amounts:

(1) An amount equal to twenty percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds zero dollars but does not exceed twenty million dollars.

(2) An amount equal to seventeen and five-tenths percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds twenty million dollars but does not exceed fifty-five million dollars.

(3) An amount equal to twelve and five-tenths percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds fifty-five million dollars but does not exceed five hundred million dollars.

(4) An amount equal to ten percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds five hundred million dollars.

c. For the assessment year beginning January 1, 2014, and each assessment year thereafter, the total amount of the exemption for each company shall be equal to the sum of the following amounts:

(1) An amount equal to forty percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds zero dollars but does not exceed twenty million dollars.

(2) An amount equal to thirty-five percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds twenty million dollars but does not exceed fifty-five million dollars.

(3) An amount equal to twenty-five percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds fifty-five million dollars but does not exceed five hundred million dollars.

(4) An amount equal to twenty percent of the actual value of the property of such company for that assessment year, as determined under [subsection 1](#), that exceeds five hundred million dollars.

[C97, §1330; S13, §1330; C24, 27, 31, 35, 39, §7034; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §433.4]

[95 Acts, ch 83, §23](#); [2003 Acts, ch 145, §286](#); [2009 Acts, ch 60, §9](#); [2013 Acts, ch 123, §31, 38, 39](#); [2014 Acts, ch 1092, §93](#); [2015 Acts, ch 109, §25, 75](#)

Referred to in [§433.5, §433.8](#)

2013 amendment takes effect June 12, 2013, and applies retroactively to assessment years beginning on or after January 1, 2013; [2013 Acts, ch 123, §38, 39](#)

Subsection 1 amended