

**15.332 Value-added property tax exemption.**

1. The community may exempt from taxation all or a portion of the actual value added by improvements to real property directly related to new jobs created by the project and used in the operations of the eligible business. The exemption may be allowed for a period not to exceed twenty years beginning the year the improvements are first assessed for taxation.

2. For purposes of [this section](#), “*improvements*” includes new construction and rehabilitation of and additions to existing structures. The exemption shall apply to all taxing districts in which the real property is located.

[94 Acts, ch 1008, §9](#); [94 Acts, ch 1165, §43](#); [2014 Acts, ch 1130, §5, 11](#)

Referred to in [§15.119](#), [§15.335A](#), [§427B.17](#)

2014 amendment to subsection 1 applies to high quality jobs program agreements entered into on or after July 1, 2014; [2014 Acts, ch 1130, §11](#)