

**428.26 Personal property.**

1. All the personal property of such individuals and corporations used or purchased by them for the purposes of such gas or waterworks, other than natural gas pipelines permitted pursuant to [chapter 479](#) and other than waterworks taxed under [chapter 437B](#), shall be listed and assessed by the department of revenue.

2. In the making of any such assessment of waterworks plants, the value of any interest in the property so assessed, of the municipal corporation in which the waterworks is situated, shall be deducted, whether such interest be evidenced by stock, bonds, contracts, or otherwise.

[C97, §1343; C24, 27, 31, 35, 39, §6981; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §428.26] [98 Acts, ch 1194, §30, 40](#); [2003 Acts, ch 145, §286](#); [2013 Acts, ch 94, §7, 35, 36](#)

Referred to in [§29C.24, 423.3, 427A.1, 427B.17, 427B.26, 437.12, 437.13](#)

2013 amendment takes effect May 9, 2013, and applies retroactively to property tax assessment years and replacement tax years beginning on or after January 1, 2013; [2013 Acts, ch 94, §35, 36](#)