

15.510 Property tax exemption.

1. If an eligible business has been authorized by the board to receive tax incentives under the program, a community in which the eligible business's project is located may grant the eligible business a property tax exemption for a portion of the actual value added by improvements to real property through the project. The community may allow a property tax exemption for a period not to exceed ten years beginning the year that the improvements to real property are first assessed for taxation.

2. For purposes of [this section](#), "improvements" means new construction, and rehabilitation of and additions to existing structures.

3. A property tax exemption granted under [subsection 1](#) shall apply to all taxing districts, except for school districts, in which the real property is located.

[2025 Acts, ch 136, §17, 20](#)

NEW section