

386.9 Capital improvement tax.

A city may establish a capital improvement fund for a district and may certify taxes, not to exceed the rate established by the ordinance creating the district, or any subsequent amendment thereto, each year to be levied for the fund against all of the property in the district, for the purpose of accumulating moneys for the financing or payment of a part or all of the costs of any improvement or self-liquidating improvement. However, parcels of property which are assessed as residential property for property tax purposes are exempt from the tax levied under [this section](#) except residential properties within a duly designated historic district or property classified as residential property under [section 441.21, subsection 14](#), paragraph “a”, subparagraph (6). A tax levied under [this section](#) is not subject to the levy limitations in [section 384.1](#) or [384.7](#).

[C77, 79, 81, §386.9]

[85 Acts, ch 113, §3](#); [2021 Acts, ch 20, §2, 14, 15](#)

Referred to in [§386.12](#)

2021 amendment applies to assessment years beginning on or after January 1, 2022; [2021 Acts, ch 20, §15](#)