

**440.2 Assessment of omitted property.**

When the department of revenue is vested with the power and duty to assess property and an assessment has, for any reason, been omitted, the department shall proceed to assess the property at any time within two years from the date at which such assessment should have been made. The omitted assessment may apply to not more than the assessment year in which the omitted assessment is made and the prior assessment year. [Chapter 429](#) shall apply to assessments of omitted property.

[C27, 31, 35, §7105-a1; C39, §**7105.1**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §440.1]

[97 Acts, ch 158, §36](#); [99 Acts, ch 174, §1, 7](#)

C2001, §440.2

[2003 Acts, ch 145, §286](#); [2015 Acts, ch 109, §59, 75](#)