

701—78.4(427) Application for exemption.

78.4(1) Each society or organization seeking an exemption under Iowa Code section 427.1(5), 427.1(8), or 427.1(21) shall file with the appropriate assessor a statement containing the following information:

- a.* The legal description of the property for which an exemption is requested.
- b.* The use of all portions of the property, including the percentage of space not used for the appropriate objects of the society or organization and the percentage of time such space is so utilized.
- c.* A financial statement showing the income derived and the expenses incurred in the operation of the property.
- d.* The name of the organization seeking the exemption.
- e.* If the exemption is sought under Iowa Code subsection 427.1(8), the appropriate objects of the society or organization.
- f.* The book and page number on which is recorded the contract of purchase or the deed to the property and any lease by which the property is held.
- g.* An oath that no persistent violations of the laws of the state of Iowa will be permitted or have been permitted on such property.
- h.* The signature of the president or other responsible official of the society or organization showing that information contained in the claim has been verified under oath as correct.

78.4(2) The statement of objects and uses required by Iowa Code subsection 427.1(14) shall be filed only on forms prescribed by the director of revenue and made available by assessors.

78.4(3) Applications for exemptions required under Iowa Code subsection 427.1(14) must be filed with the assessor not later than February 1 of the year for which the exemption is requested.

78.4(4) If a properly completed application is not filed by February 1 of the assessment year for which the exemption would apply, no exemption shall be allowed against the property. (1964 O.A.G. 437.)

This rule is intended to implement Iowa Code subsection 427.1(14) as amended by 2001 Iowa Acts, House File 736.