

House Amendment 1035

Amendment Text

PAG LIN

1 1 Amend [House File 2](#) as follows:
1 2 #1. Page 1, by inserting before line 1 the
1 3 following:
1 4 "Section 1. Section [25B.7](#), subsection 2, paragraph
1 5 c, Code 2001, is amended to read as follows:
1 6 c. Military service property tax credit and
1 7 exemption pursuant to chapter 426A

~~, to the extent of~~

1 8

~~six dollars and ninety two cents per thousand dollars~~

1 9

~~of assessed value of the exempt property~~

~~."~~

1 10 #2. Page 1, line 6, by striking the figure "[2003](#)"
1 11 and inserting the following: "[2004](#)".

1 12 #3. Page 1, line 11, by striking the figure "[2003](#)"
1 13 and inserting the following: "[2004](#)".

1 14 #4. Page 1, line 14, by striking the figure "[2001](#)"
1 15 and inserting the following: "[2002](#)".

1 16 #5. Page 1, line 16, by striking the figure "[2002](#)"
1 17 and inserting the following: "[2003](#)".

1 18 #6. Page 1, line 29, by striking the figure "[2003](#)"
1 19 and inserting the following: "[2004](#)".

1 20 #7. Page 1, by inserting after line 29 the
1 21 following:

1 22 "Sec. _____. Section [426A.2](#), Code 2001, is amended
1 23 to read as follows:

1 24 426A.2 MILITARY SERVICE TAX CREDIT.

1 25 The moneys shall be apportioned each year so as to
1 26 replace all or a portion of the tax which would be due
1 27 on property eligible for military service tax
1 28 exemption in the state, if the property were subject
1 29 to taxation

~~, the amount of the credit to be not more~~

1 30

~~than six dollars and ninety two cents per thousand~~

1 31

~~dollars of assessed value of property which would be~~

1 32

~~subject to the tax, except for the military service~~

1 33

~~tax exemption~~

1 34 Sec. ____ Section 426A.5, Code 2001, is amended to
1 35 read as follows:
1 36 426A.5 PROPORTIONATE SHARES TO DISTRICTS.
1 37 The amount of credits received under this chapter
1 38 shall then be apportioned by each county treasurer to
1 39 the several taxing districts in the same manner as
1 40 though the amount of credit had been paid by the owner
1 41 of the property receiving the credit. Each taxing
1 42 district shall receive its

~~proportionate~~
~~share of the~~
1 43 military service tax credit allowed on each

~~and every~~
~~tax exemption~~
1 44 tax exemption allowed in

~~such~~
~~the~~ taxing district

~~, in~~

1 45

~~the proportion that the levy made by such taxing~~

1 46

~~district upon general property bears to the total levy~~

1 47

~~upon all property subject to general property taxation~~

1 48

~~by all taxing districts imposing a general property~~

1 49

~~tax in such taxing district~~

~~based upon the amount of~~

1 50 property taxes which would be due on the property

2 1 receiving the credit, if the property were subject to

2 2 taxation."

2 3 #8. Page 1, by striking line 30 and inserting the
2 4 following:

2 5 "Sec. ____ EFFECTIVE AND APPLICABILITY DATE. This
2 6 Act, being deemed of immediate importance, takes
2 7 effect upon enactment. The sections of this Act
2 8 amending sections 25B.7, 426A.2, and 426A.5 apply to
2 9 the military service property tax exemption allowed
2 10 for property taxes due and payable during fiscal years
2 11 beginning on or after July 1, 2001. The section of
2 12 this Act amending section 422.7 applies".

2 13 #9. Title page, line 1, by inserting after the
2 14 word "Act" the following: "increasing the state
2 15 reimbursement for the military service property tax
2 16 exemption and".

2 17 #10. Title page, line 2, by striking the words "a
2 18 retroactive" and inserting the following: "an
2 19 effective and".

2 20

2 21

2 22

2 23 WARNSTADT of Woodbury

2 24 [HF 2.306](#) 79

2 25 mg/cf