

Senate File 522

H-1728

1 Amend the amendment, H-1716, to Senate File 522, as
2 passed by the Senate, as follows:

3 1. Page 6, lines 2 and 3, by striking <and each
4 assessment year thereafter,> and inserting <but before
5 January 1, 2016,>

6 2. Page 6, line 4, after <434> by inserting <that
7 is not new railway property>

8 3. Page 6, line 7, after <property> by inserting
9 <that is not new commercial property>

10 4. Page 6, line 7, after <year.> by inserting
11 <For valuations established on or after January 1,
12 2012, but before January 1, 2016, property valued by
13 the department of revenue pursuant to chapter 434
14 that is new railway property shall be assessed at a
15 percentage of its actual value equal to the percentage
16 of actual value at which commercial property that is
17 new commercial property, as defined in paragraph "c",
18 is assessed for the same assessment year. For purposes
19 of this section, "new railway property" means that
20 portion of the actual value of property assessed by the
21 director of revenue under chapter 434 in excess of one
22 hundred fifty percent of such property's value for the
23 assessment year beginning January 1, 2011, attributable
24 to new construction, renovation, or rehabilitation of
25 the property occurring on or after the effective date
26 of this division of this Act. "New railway property"
27 shall be considered a subclassification of property
28 assessed by the director of revenue under chapter 434
29 for the assessment years beginning on or after January
30 1, 2012, but before January 1, 2016. For valuations
31 established on or after January 1, 2016, property
32 valued by the department of revenue pursuant to chapter
33 434 shall be assessed at a percentage of its actual
34 value equal to the percentage of actual value at which
35 commercial property is assessed for the same assessment
36 year.>

37 5. Page 6, line 9, after <property> by inserting
38 <that is not new commercial property as defined in
39 paragraph "c">

40 6. Page 6, line 16, after <property> by inserting
41 <that is not new commercial property>

42 7. Page 6, line 21, after <property> by inserting
43 <that is not new commercial property>

44 8. Page 6, line 26, after <property> by inserting
45 <that is not new commercial property>

46 9. Page 6, line 31, after <property> by inserting
47 <that is not new commercial property>

48 10. Page 6, by striking lines 33 through 38 and
49 inserting:

50 <c. (1) For valuations established on or after

1 January 1, 2012, but before January 1, 2016, new
2 commercial property, excluding properties referred to
3 in section 427A.1, subsection 8, shall be assessed as a
4 percentage of the actual value, as determined in this
5 paragraph "c".

6 (2) For valuations established for assessment years
7 beginning on or after January 1, 2012, but before
8 January 1, 2016, the percentage of actual value as
9 equalized by the director of revenue as provided in
10 section 441.49 at which commercial property that is new
11 commercial property shall be assessed shall be sixty
12 percent.

13 (3) For purposes of this section, "new commercial
14 property" means that portion of the actual value of
15 property in excess of one hundred fifty percent of such
16 property's value for the assessment year beginning
17 January 1, 2011, attributable to new construction,
18 renovation, or rehabilitation of the property occurring
19 on or after the effective date of this division of
20 this Act, and but for this paragraph would be assessed
21 under paragraph "b". "New commercial property" shall be
22 considered a subclassification of commercial property
23 for the assessment years beginning on or after January
24 1, 2012, but before January 1, 2016.

25 d. (1) For valuations established on or after
26 January 1, 2016, commercial property, excluding
27 properties referred to in section 427A.1, subsection 8,
28 shall be assessed as a percentage of the actual value
29 as determined in this paragraph "d".

30 (2) For valuations established for the assessment
31 year beginning January 1, 2016, and each assessment
32 year thereafter, the percentage of actual value as
33 equalized by the director of revenue as provided in
34 section 441.49 at which commercial property shall be
35 assessed shall be sixty percent.>

36 11. Page 6, line 39, by striking <c.> and inserting
37 <e.>

38 12. Page 6, line 40, after <property> by inserting
39 <that is not new industrial property as defined in
40 paragraph "f">

41 13. Page 6, line 47, after <property> by inserting
42 <that is not new industrial property,>

43 14. Page 7, line 2, after <property> by inserting
44 <that is not new industrial property>

45 15. Page 7, line 7, after <property> by inserting
46 <that is not new industrial property>

47 16. Page 7, line 12, after <property> by inserting
48 <that is not new industrial property>

49 17. Page 7, by striking lines 14 through 19 and
50 inserting:

1 <f. (1) For valuations established on or after
2 January 1, 2012, but before January 1, 2016, new
3 industrial property, excluding properties referred to
4 in section 427A.1, subsection 8, shall be assessed as
5 a percentage of the actual value as determined in this
6 paragraph "f".

7 (2) For valuations established for assessment years
8 beginning on or after January 1, 2012, but before
9 January 1, 2016, the percentage of actual value as
10 equalized by the director of revenue as provided in
11 section 441.49 at which industrial property that is new
12 industrial property shall be assessed shall be sixty
13 percent.

14 (3) For purposes of this section, "new industrial
15 property" means that portion of the actual value of
16 property in excess of one hundred fifty percent of such
17 property's value for the assessment year beginning
18 January 1, 2011, attributable to new construction,
19 renovation, or rehabilitation of the property occurring
20 on or after the effective date of this division of
21 this Act, and but for this paragraph would be assessed
22 under paragraph "e". "New industrial property" shall be
23 considered a subclassification of industrial property
24 for the assessment years beginning on or after January
25 1, 2012, but before January 1, 2016.

26 g. (1) For valuations established on or after
27 January 1, 2016, industrial property, excluding
28 properties referred to in section 427A.1, subsection 8,
29 shall be assessed as a percentage of the actual value
30 as determined in this paragraph "g".

31 (2) For valuations established for the assessment
32 year beginning January 1, 2016, and each assessment
33 year thereafter, the percentage of actual value as
34 equalized by the director of revenue as provided in
35 section 441.49 at which industrial property shall be
36 assessed shall be sixty percent.>

37 18. Page 7, after line 19 by inserting:

38 <Sec. ____ . Section 441.21, subsections 9 and 10,
39 Code 2011, are amended to read as follows:

40 9. Not later than November 1, 1979, and November
41 1 of each subsequent year, the director shall
42 certify to the county auditor of each county the
43 percentages of actual value at which residential
44 property, agricultural property, commercial property,
45 new commercial property, industrial property, and
46 new industrial property, property valued by the
47 department of revenue pursuant to chapters 428, 433,
48 434, 437, and 438, and new railway property in each
49 assessing jurisdiction in the county shall be assessed
50 for taxation. The county auditor shall proceed

1 to determine the assessed values of agricultural
2 property, residential property, commercial property,
3 new commercial property, industrial property, and new
4 industrial property, property valued by the department
5 of revenue pursuant to chapters 428, 433, 434, 437,
6 and 438, and new railway property by applying such
7 percentages to the current actual value of such
8 property, as reported to the county auditor by the
9 assessor, and the assessed values so determined shall
10 be the taxable values of such properties upon which the
11 levy shall be made.

12 10. The percentage of actual value computed by
13 the director for agricultural property, residential
14 property, commercial property, new commercial property,
15 industrial property and, new industrial property,
16 property valued by the department of revenue pursuant
17 to chapters 428, 433, 434, 437, and 438, and new
18 railway property and used to determine assessed values
19 of those classes of property does not constitute a rule
20 as defined in section 17A.2, subsection 11.>

21 19. Page 7, line 24, by striking <commercial and
22 industrial> and inserting <commercial, new commercial,
23 industrial, new industrial, railway, and new railway>

24 20. Page 7, line 27, by striking <paragraphs "b"
25 and "c",>

26 21. Page 7, lines 43 and 44, by striking
27 <commercial and industrial> and inserting <commercial,
28 new commercial, industrial, new industrial, railway,
29 and new railway>

30 22. Page 7, line 46, by striking <paragraphs "b"
31 and "c",>

32 23. Page 23, line 5, after <counties,> by inserting
33 <establishing certain property subclassifications,>

34 24. By renumbering, redesignating, and correcting
35 internal references as necessary.

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