

Senate File 2388

S-5189

1 Amend Senate File 2388 as follows:

2 1. Page 3, line 1, by striking <2019> and inserting <2022>

3 2. Page 3, line 6, by striking <2021> and inserting <2024>

4 3. Page 4, after line 20 by inserting:

5 <Sec. _____. Section 433.4, Code 2018, is amended by adding
6 the following new subsection:

7 NEW SUBSECTION. 3. For the assessment years beginning
8 January 1, 2019, January 1, 2020, and January 1, 2021,
9 following the partial exemption from taxation under subsection
10 2, each company assessed for taxation under this chapter shall
11 receive an additional exemption from taxation on the value of
12 the company's property as provided in this subsection.

13 a. For the assessment year beginning January 1, 2019, the
14 amount of the additional exemption for each company shall be
15 equal to twenty-five percent of the amount of the company's
16 actual value, as determined under subsection 1, remaining
17 following application of the exemption under subsection 2 for
18 the assessment year.

19 b. For the assessment year beginning January 1, 2020, the
20 amount of the additional exemption for each company shall be
21 equal to fifty percent of the amount of the company's actual
22 value, as determined under subsection 1, remaining following
23 application of the exemption under subsection 2 for the
24 assessment year.

25 c. For the assessment year beginning January 1, 2021, the
26 amount of the additional exemption for each company shall be
27 equal to seventy percent of the amount of the company's actual
28 value, as determined under subsection 1, remaining following
29 application of the exemption under subsection 2 for the
30 assessment year.

31 Sec. _____. Section 433.5, subsection 2, Code 2018, is amended
32 to read as follows:

33 2. The department of revenue shall ascertain the exemption
34 value per mile of the property of each company within this
35 state by dividing the amount of the total exemption for that

1 company determined under section 433.4, ~~subsection~~ subsections
2 2 and 3, by the number of miles of line of such company within
3 the state, and the result shall be deemed and held to be the
4 exemption value per mile of line for that company.>
5 4. Page 4, line 25, by striking <2019> and inserting <2022>
6 5. Page 4, line 26, by striking <2021> and inserting <2024>
7 6. Page 10, line 10, by striking <2019> and inserting <2022>
8 7. Page 10, line 11, by striking <2019> and inserting <2022>
9 8. Page 10, line 16, by striking <This Act,> and inserting
10 <Except as specifically provided, this Act>
11 9. Page 10, line 21, by striking <2019> and inserting <2022>
12 10. Page 10, line 23, by striking <2019> and inserting
13 <2022>
14 11. Page 10, after line 25 by inserting:
15 <Sec. ____ . EFFECTIVE DATE. The following take effect July
16 1, 2021:
17 1. The section of this Act amending section 427A.1,
18 subsection 1, paragraphs "c" and "d".
19 2. The section of this Act enacting section 427A.1,
20 subsection 6A.
21 3. The section of this Act amending section 476.1D.>
22 12. Page 10, line 27, by striking <2021> and inserting
23 <2024>
24 13. Page 11, line 14, by striking <2019> and inserting
25 <2022>
26 14. By renumbering, redesignating, and correcting internal
27 references as necessary.

RANDY FEENSTRA