

61 8 Sec. 127. LEGISLATIVE PROPERTY TAX STUDY COMMITTEE.

61 9 1. A legislative property tax study committee is  
61 10 established. The study committee shall conduct a  
61 11 comprehensive review of property taxation in Iowa including  
61 12 but not limited to the continued use of property taxes as a  
61 13 major funding source for local governments and for local  
61 14 school districts in Iowa, the classification and assessment of  
61 15 property for property tax purposes and the impact of the tie  
61 16 between residential and agricultural property assessments, the  
61 17 level of consistency employed in classifying and assessing  
61 18 property for property tax purposes, the various exemptions and  
61 19 credits currently available to property taxpayers and the  
61 20 impact on local government and state budgets and on other  
61 21 taxpayers of providing those credits and exemptions, and the  
61 22 use of property taxes as an economic development tool and the  
61 23 impact on local and state government budgets and on other  
61 24 taxpayers of such use. In its study, the committee shall  
61 25 address the goals of property tax simplification and equity.

61 26 2. a. The committee shall be comprised of the following  
61 27 voting members:

61 28 (1) Five members who are members of the senate, three of  
61 29 whom shall be appointed by the majority leader of the senate  
61 30 and two of whom shall be appointed by the minority leader of  
61 31 the senate.

61 32 (2) Five members who are members of the house of  
61 33 representatives, three of whom shall be appointed by the  
61 34 speaker of the house of representatives and two of whom shall  
61 35 be appointed by the minority leader of the house of  
62 1 representatives.

62 2 b. The committee shall be comprised of the following  
62 3 nonvoting members who shall be appointed by the majority  
62 4 leader of the senate and the speaker of the house of  
62 5 representatives in consultation with the minority leaders of  
62 6 the senate and the house of representatives:

62 7 (1) One member from an association representing Iowa  
62 8 counties.

62 9 (2) One member from an association representing Iowa  
62 10 cities.

62 11 (3) One member from an association representing Iowa  
62 12 school boards.

62 13 (4) One member from an association representing  
62 14 agricultural property taxpayers.

62 15 (5) One member from an association representing Iowa  
62 16 commercial property taxpayers.

62 17 (6) One member from an association representing Iowa  
62 18 industrial taxpayers.

62 19 (7) One member representing residential taxpayers.

62 20 (8) One member from an association representing Iowa  
62 21 telecommunications property taxpayers.

62 22 (9) Representatives of other interests as designated by  
62 23 the legislative council.

62 24 c. The committee shall be comprised of the following  
62 25 nonvoting members who shall be appointed by the governor:

62 26 (1) A representative employed by the department of  
62 27 management.

62 28 (2) A representative employed by the department of  
62 29 revenue.

62 30 (3) A representative employed by the department of  
62 31 economic development.

62 32 3. The property tax study committee shall meet during the  
62 33 2007 and 2008 legislative interims at the call of the  
62 34 chairperson. The committee is authorized to hold as many  
62 35 meetings as the committee deems necessary.

63 1 4. The property tax study committee may contract with one  
63 2 or more tax consultants or experts familiar with the Iowa  
63 3 property tax system. The legislative council, pursuant to its  
63 4 authority in section 2.42, may allocate to the study committee  
63 5 funding from moneys available to it in section 2.12 for the  
63 6 purpose of contracting with the consultant or expert.

63 7 5. The property tax study committee shall submit a final  
63 8 report to the general assembly on or before January 5, 2009.  
63 9 The final report shall include but not be limited to findings,  
63 10 analyses, and recommendations by the committee.