



THOMAS J. VILSACK
GOVERNOR

OFFICE OF THE GOVERNOR

SALLY J. PEDERSON
LT. GOVERNOR

May 24, 2006

The Honorable Chester Culver
Secretary of State
State Capitol Building
L O C A L

Dear Mr. Secretary:

I hereby transmit:

House File 2633, an Act relating to the definition of recycling property for purposes of the property tax exemption for pollution-control or recycling property and providing an applicability date.

The above House File is hereby approved this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Vilsack".

Thomas J. Vilsack
Governor

TJV:jmc

cc: Secretary of the Senate
Chief Clerk of the House





HOUSE FILE 2633

AN ACT

RELATING TO THE DEFINITION OF RECYCLING PROPERTY FOR PURPOSES OF THE PROPERTY TAX EXEMPTION FOR POLLUTION-CONTROL OR RECYCLING PROPERTY AND PROVIDING AN APPLICABILITY DATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 427.1, subsection 19, unnumbered paragraph 8, Code Supplement 2005, is amended to read as follows:

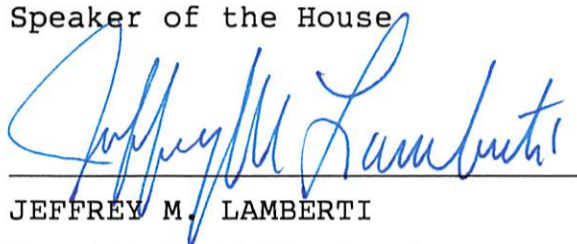
For the purposes of this subsection, "pollution-control property" means personal property or improvements to real property, or any portion thereof, used primarily to control or abate pollution of any air or water of this state or used primarily to enhance the quality of any air or water of this state and "recycling property" means personal property or improvements to real property or any portion of the property, used primarily in the manufacturing process and resulting directly in the conversion of waste glass, waste plastic, wastepaper products, waste paperboard, or waste wood products into new raw materials or products composed primarily of recycled material. In the event such property shall also serve other purposes or uses of productive benefit to the owner of the property, only such portion of the assessed valuation thereof as may reasonably be calculated to be necessary for and devoted to the control or abatement of pollution, to the enhancement of the quality of the air or water of this state, or for recycling shall be exempt from taxation under this subsection.

Sec. 2. APPLICABILITY DATE. This Act applies to taxes due and payable in fiscal years beginning on or after July 1, 2007.



CHRISTOPHER C. RANTS

Speaker of the House



JEFFREY M. LAMBERTI

President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2633, Eighty-first General Assembly.



MARGARET THOMSON

Chief Clerk of the House

Approved May 24, 2006



THOMAS J. VILSACK

Governor