

House File 207 - Enrolled

House File 207

AN ACT

RELATING TO THE ASSESSMENT AND TAXATION OF CERTAIN SANITARY  
SEWAGE AND STORM WATER DRAINAGE PROPERTY AND INCLUDING  
EFFECTIVE DATE AND RETROACTIVE APPLICABILITY PROVISIONS.

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

Section 1. Section 427.1, Code 2024, is amended by adding the following new subsection:

NEW SUBSECTION. 42. *Sanitary sewage or storm water drainage property.* Property owned or operated by a public utility, as defined in section 476.1, subsection 2, that is directly and primarily used for the purposes specified under section 476.1, subsection 2, paragraph "d".

Sec. 2. CHAPTER 476 UTILITY TARIFFS. Each public utility, as defined in section 476.1, subsection 2, that owns or operates property exempted from tax under this Act for the assessment year beginning January 1, 2024, shall file revised tariffs under chapter 476 on or before October 1, 2024, to reflect the exemption provided under this Act and, if applicable, provide a credit to ratepayers for the change in charged rates during the applicable time period.

Sec. 3. IMPLEMENTATION. Section 25B.7 shall not apply to this Act.

Sec. 4. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Sec. 5. RETROACTIVE APPLICABILITY. This Act applies retroactively to assessment years beginning on or after January 1, 2024.

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PAT GRASSLEY  
Speaker of the House

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AMY SINCLAIR  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 207, Ninetieth General Assembly.

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MEGHAN NELSON  
Chief Clerk of the House

Approved \_\_\_\_\_, 2024

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KIM REYNOLDS  
Governor