

January 23, 1961.
Departmental Affairs.

House File 112
By EVELAND, EDGINGTON,
GRASSLEY and STEPHENS.

Passed House, Date.....3-17-61..... Passed Senate, Date.....4-18-61.....
Vote: Ayes.....42..... Nays.....16..... Vote: Ayes.....43..... Nays.....0.....
Approved.....4-21-61.....

A BILL FOR

An Act relating to the powers of the state tax commission to adopt rules on standards of value for assessment purposes.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 Section 1. Section four hundred twenty-one point
- 2 seventeen (421.17), Code 1958, is hereby amended by adding
- 3 to subsection two (2) the following:
- 4 "For the purpose of bringing about uniformity and
- 5 equalization of assessments throughout the state of Iowa,
- 6 the state tax commission shall prescribe rules and regulations
- 7 relating to the standards of value to be used by assessing
- 8 authorities in the determination, assessment and equalization
- 9 of actual value for assessment purposes of all property
- 10 subject to taxation in the state, and such rules shall be
- 11 adhered to and followed by all assessing authorities."

EXPLANATION OF HOUSE FILE 112

This bill relates to the powers of the state tax commission to adopt rules on standards of value for assessment purposes.

HOUSE FILE 112

1 1. Amend House File 112 by adding thereto the following
2 section:

3 Sec. 2. Section four hundred twenty-one point seventeen
4 (421.17), Code 1958, is further amended by adding to subsection
5 six (6) the following:

6 "The commission shall require all county recorders and city
7 and county assessors to prepare a quarterly report in the manner
8 and form to be prescribed by the commission showing for each
9 warranty deed sale of real estate, divided between rural and urban,
10 during the last completed quarter the amount of revenue stamps,
11 sale price or consideration, and the equalized value at which that
12 property was assessed that year. This report with such further
13 information as may be required by the commission shall be submitted
14 to the commission within sixty days after the end of each quarter.
15 The commission shall prepare annual summaries of such records of
16 the ratio of assessments to actual sales prices for all counties,
17 and for cities having city assessors, and such information for
18 the preceding year shall be available for public inspection by
19 May 1."

20 2. Amend the title to House File 112 by striking the period
21 in line three (3) and adding the words "and to obtain informa-
22 tion from local officials relating to assessment levels."

Filed
March 7, 1961.

STEPHENS of Washington.
GRASSLEY of Butler.
EVELAND of Boone.

HOUSE FILE 112

1 Amend the amendment filed by Stephens on March 1, 1961, to
2 House File 112 by inserting after the word "deed" in line nine
3 (9) the words "or contract of".

Filed and adopted
March 17, 1961.

SERSLAND of Winneshiek.