

April 28, 1967  
Passed on File

By COMMITTEE ON WAYS AND MEANS  
(As Amended and Passed by the Senate)

Passed Senate, Date 7-1-67 Passed House, Date 6-30-67

Vote: Ayes 54 Nays 1 Vote: Ayes 87 Nays 16

Approved \_\_\_\_\_

## A BILL FOR

An Act relating to the valuation and assessment of property for purposes of taxation and determining the rate of assessment.

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

1 Section 1. Section four hundred forty-one point twenty-one  
2 (441.21), Code 1966, is hereby amended by striking all of lines  
3 one (1) through nineteen (19), inclusive, and inserting in lieu  
4 thereof the following:

5 "1. All property subject to taxation shall be valued at its  
6 value which shall be entered opposite each item, and shall be  
7 assessed at twenty-seven (27) percent of such actual value, and  
8 such value so assessed shall be taken and considered as the  
9 taxable value of such property upon which the levy shall be  
made.

10 "The actual value of all property subject to assessment and  
11 taxation shall be the fair and reasonable market value of such  
12 property. 'Market value' is defined as the reasonable exchange  
13 in the assessment year <sup>in which the property is listed and sold</sup> between a willing buyer and a willing  
seller,  
14 neither being under any compulsion to buy or sell and each  
being  
15 familiar with all the facts relating to the particular property.  
Sale  
16 prices of the property or comparable property in normal trans-  
actions

17 reflecting market value, and the probable availability or  
18 unavailability of persons interested in purchasing the  
property,  
19 shall be taken into consideration in arriving at its market  
value.

20 In assessing and placing a value on agricultural property,  
said value  
21 shall be determined on the basis of its current market value as  
22 reflected by its current use.

23 "The market value of an inventory or goods in bulk shall be  
their  
24 market value as such inventory or goods in bulk, not their re-  
tail or  
25 unit price. Such market value shall be fair and reasonable  
based on  
26 market value of similar classes of property.

27 "In the event market value of the property being assessed  
cannot  
28 be readily established in the foregoing manner, then the  
assessor  
29 may consider its productive and earning capacity if any,  
industrial  
30 conditions, its cost, physical and functional depreciation and  
31 obsolescence and replacement cost, and all other factors which  
would  
32 assist in determining the fair and reasonable market value of  
the  
33 property but the actual value shall not be determined by use  
of only  
34 one such factor. The following shall not be taken into consid-  
eration:  
35 special value or use value of the property to its present  
owner, and  
36 the good will or value of a business which uses the property as  
37 distinguished from the value of the property as property. Upon  
38 adoption of uniform rules and regulations by the state tax com-  
mission  
39 or succeeding authority over state assessments for the valuation  
40 of such properties, said valuation on such properties shall be

41 determined in accordance therewith for assessment purposes to  
42 assure uniformity, but such rules and regulations shall not be  
43 inconsistent with or change the foregoing means of determining  
44 the actual, market, taxable and assessed values.

45 "'Actual value', 'taxable value', or 'assessed value' as  
used  
46 in other sections of the Code shall mean the valuations as  
determined  
47 by this section; however, other provisions of the Code provid-  
ing  
48 special methods or formulas for assessing or valuing specified  
49 property shall remain in effect, but this section shall be  
applicable  
50 to the extent consistent with such provisions.

51 "The burden of proof shall be upon any complainant attacking  
52 such valuation as excessive, inadequate, inequitable or capri-  
cious;  
53 however, in protest or appeal proceedings when the complainant  
54 offers competent evidence by at least two (2) disinterested  
witnesses  
55 that the market value of the property is less than the market  
value  
56 determined by the assessor, the burden of proof thereafter  
shall  
57 be upon the officials or persons seeking to uphold such valua-  
tion  
58 to be assessed."

1 Sec. 2. Further amend said section four hundred forty-one  
2 point twenty-one (441.21) by adding at the end thereof, the  
3 following subsection:

4 "2. For the purpose of computing the debt limitations for  
5 municipalities, political subdivisions and school districts as  
6 provided in sections four hundred seven point one (407.1) and  
7 four hundred seven point two (407.2) of the 1966 Code, the term  
8 'actual value' as used in said sections shall mean the 'actual  
value'  
9 as determined by this section and entered opposite each item,  
and

10 as listed on the tax list as provided in section four hundred  
 forty-  
 11 three point two (443.2) of the Code as 'actual value'."

1     Sec. 3. Section four hundred twenty-eight point twenty-nine  
 2 (428.29), Code 1966, is hereby amended by striking all after  
 3 the comma (,) in line ten (10), all of line eleven (11), and  
 all of  
 4 line twelve (12) before the period (.), and by adding in lieu  
 thereof  
 5 the following:

6     "as provided by section four hundred forty-one point twenty-  
 one  
 7 (441.21), Code 1966, as amended."

1     Sec. 4. Section four hundred thirty-four point fifteen  
 (434.15),  
 2 Code 1966, is hereby amended by striking all of line six (6),  
 and  
 3 all of line seven (7), and all before the word "and" in line  
 eight (8)  
 4 and inserting in lieu thereof the words "the actual value so  
 ascertained  
 5 shall be assessed as provided by section four hundred forty-one  
 6 point twenty-one (441.21), Code 1966, as amended,"

1     Sec. 5. Section four hundred thirty-five point seven  
 (435.7),  
 2 Code 1966, is hereby amended by striking all of lines twenty-  
 five (25),  
 3 twenty-six (26) and twenty-seven (27) and adding in lieu  
 thereof the  
 4 following:

5     "and the residue of actual value so ascertained shall be  
 assessed  
 6 as provided by section four hundred forty-one point twenty-one  
 7 (441.21), Code 1966, as amended."

1     Sec. 6. Section four hundred thirty-eight point thirteen  
 (438.13),  
 2 Code 1966, is hereby amended by striking all of lines five (5),  
 six (6),  
 3 seven (7) and figures "441.21" before the semicolon in line  
 eight (8),

4 and inserting in lieu thereof the words, "provided, and the  
5 and taxable value so ascertained shall be assessed as provided actual  
6 section four hundred forty-one point twenty-one (441.21), Code by  
7 1966, as amended".

1 Sec. 7. Section four hundred twenty point two hundred four  
2 (420.204), Code 1966, is hereby amended by striking all after the  
3 word "be" in line eight (8) and all of lines nine (9) through  
4 eighteen (18), inclusive, and inserting in lieu thereof the words  
5 "valued and assessed as provided by section four hundred  
6 forty-one point twenty-one (441.21), Code 1966, as amended.  
7 The levy so ascertained shall be certified to the county  
8 treasurer  
of the".

1 Sec. 8. Section four hundred twenty-eight point four  
2 (428.4),  
3 Code 1966, is hereby amended by striking from line five (5)  
4 the figures "1933" and inserting in lieu thereof the figures  
"1968".

1 Sec. 9. Section four hundred forty-one point forty-five  
2 (441.45),  
3 Code 1966, is hereby amended by inserting the words "actual  
4 and"  
5 following the word "aggregate" in line two (2) of subsection  
6 one (1),  
7 in line one (1) of subsection two (2), in line one (1) of sub-  
8 section  
9 three (3), and in line three (3) of subsection four (4).

1 Sec. 10. Section four hundred forty-three point five  
2 (443.5),  
3 Code 1966, is hereby amended by inserting the words "actual  
4 and"  
5 following the word "aggregate" in line five (5).

1 Sec. 11. All assessors and assessing bodies, including the  
2 state  
3 tax commission or succeeding authority over the assessment of

3 property for tax purposes shall certify to the county auditor  
of  
4 each county the actual and assessed values of all the taxable  
property  
5 in such county as finally equalized and determined in the  
manner  
6 otherwise provided, and the same shall be transcribed onto the  
7 tax lists as required by section four hundred forty-three  
point  
8 two (443.2) of the Code.

1 Sec. 12. All assessors and assessing bodies, including the  
2 state tax commission or succeeding authority over the assess-  
ment  
3 of property for tax purposes, shall comply with the provisions  
of  
4 this Act. The state tax commission or succeeding authority  
over  
5 such assessments, shall exercise its powers and perform its  
6 duties under section four hundred twenty-one point seventeen  
7 (421.17) of the Code and other applicable laws so as to re-  
quire the  
8 uniform and consistent application of this Act.

1 Sec. 13. The provisions of this Act shall become effective  
2 January 1, 1968, and shall apply to all assessments made in  
the  
3 year 1968 and each year thereafter.

1 Sec. 14. In each year of a quadrennial evaluation of real  
property,  
2 as soon as the assessor and board of review have completed the  
3 evaluation, the parcels of real property shall be made into  
lists  
4 by townships, cities or towns, together with the names of the  
owners,  
5 the post office address of the parcel and the amount of the  
valuation  
6 for each parcel. All adjacent town lots under common owner-  
ship,  
7 or in the case of agricultural land all property under common  
8 ownership within a township, shall be considered as a single  
parcel

9 and the number of acres of such agricultural land within the  
town-  
10 ship listed. Real property which is tax-exempt, except  
government  
11 property, shall be listed separately without valuation.

12 Prior to May 10 in each year of a quadrennial assessment,  
the lists  
13 shall be published once in a newspaper of general circulation  
14 published within the township, city or town wherein the evalu-  
ated  
15 property is located. In townships in which no proper news-  
paper is  
16 published, the city clerk shall publish the lists of properties  
evaluated  
17 by the city assessor; the board of supervisors shall publish  
the lists  
18 of parcels evaluated by the county assessor in a newspaper in  
an  
19 adjacent township if possible, and if not, in any newspaper of  
general  
20 circulation in the township.

21 Publication shall occur only once for each parcel of real  
estate  
22 and each parcel shall be taxed fifty (50) cents in the year of  
publica-  
23 tion. The tax imposed by this Act shall be in addition to all  
other  
24 taxes and shall be used to defray the cost of publication and  
prepara-  
25 tions of the lists. No newspaper shall receive more than  
forty (40)  
26 cents for publishing the description of each parcel.

27 The effective date of this section, notwithstanding other  
provisions  
28 of this Act, shall begin with the quadrennial evaluation year  
of 1970.



*See Reprint*

Senate File 772

April 28, 1967

Passed on File

*1st Revision 5-17, Passed amended 5-24*

By COMMITTEE ON WAYS AND  
MEANS

Passed Senate, Date 5-16-67 Passed House, Date \_\_\_\_\_  
Vote: Ayes 48 Nays 5 Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

## A BILL FOR

An Act relating to the valuation and assessment of property for purposes of taxation and determining the rate of assessment.

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

1 Section 1. Section four hundred forty-one point twenty-one  
2 (441.21), Code 1966, is hereby amended as follows:

3 1. By striking therefrom lines one (1) through nineteen (19),  
4 and inserting in lieu thereof the following:

5 "1. All property subject to taxation shall be valued at its  
6 actual value which shall be entered opposite each item and shall  
7 be assessed at twenty-seven (27) percent of such actual value,  
8 and such value so assessed shall be taken and considered as the  
9 taxable value of such property upon which the levy shall be made.

10 "The actual value of all property subject to assessment and  
11 taxation shall be the fair and reasonable market value of such  
12 property. Market value is defined as the reasonable exchange  
13 in the current year between a willing buyer and a willing seller,  
14 each being familiar with all the facts relating to the particular  
15 property. Such market value shall be fair and reasonable based  
16 on market value of similar classes of property.

17 "In the event market value of the property being assessed can-  
18 not be established in the foregoing manner, then the assessor may  
19 consider its productive and earning capacity if any, industrial  
20 conditions, cost, depreciation and replacement value, and all  
21 other factors which would assist in determining the fair and

22 reasonable market value of the property but the actual or fair  
23 and reasonable market value shall not be determined by use of  
24 only one (1) such factor. Upon adoption of uniform rules and  
25 regulations by the state tax commission or any succeeding author-  
26 ity over state assessments for the valuation of such properties,  
27 the valuation on such properties shall be determined in accord-  
28 ance therewith for assessment purposes to assure uniformity, but  
29 such rules and regulations shall not be inconsistent with or  
30 change the foregoing means of determining the actual, market,  
31 taxable and assessed values.

32 "'Actual value', 'taxable value', or 'assessed value' as used  
33 in other sections of the Code shall mean the valuations as de-  
34 termined by this section.

35 "The burden of proof shall be upon any complainant attacking  
36 such valuation as excessive, inadequate, inequitable or capri-  
37 cious; however, in protest or appeal proceedings when the com-  
38 plainant offers competent evidence by at least two (2) disinter-  
39 ested witnesses that the market value of the property is less  
40 than the market value determined by the assessor, the burden of  
41 proof thereafter shall be upon the officials or persons seeking  
42 to uphold such valuation to be assessed."

43 2. By adding thereto the following subsection:

44 "2. For the purpose of computing the debt limitations for  
45 municipalities, political subdivisions, and school districts as  
46 provided in sections four hundred seven point one (407.1) and  
47 four hundred seven point two (407.2) of the Code, the term 'actual  
48 value' as used in said sections shall mean the 'actual value' as  
49 determined by this section and entered opposite each item, and  
50 as listed on the tax list as provided in section four hundred  
51 forty-three point two (443.2) of the Code as 'actual value'".

1 Sec. 2. Section four hundred twenty-eight point twenty-nine  
2 (428.29), Code 1966, is hereby amended by striking lines ten (10)  
3 through twelve (12) and inserting in lieu thereof the following:

4 "taxable value thereof, as provided by section four hundred

5 forty-one point twenty-one (441.21) of the Code. The state  
6 tax".

1 Sec. 3. Section four hundred thirty-four point fifteen  
2 (434.15), Code 1966, is hereby amended by striking lines six  
3 (6) through eight (8) and inserting in lieu thereof the follow-  
4 ing:

5 "the actual value and assessed value shall be determined as  
6 provided by section four hundred forty-one point twenty-one  
7 (441.21) of the Code and shall include the right of way".

1 Sec. 4. Section four hundred thirty-five point seven (435.7),  
2 Code 1966, is hereby amended by striking lines twenty-five (25)  
3 through twenty-seven (27) and inserting in lieu thereof the  
4 following:

5 "and the residue of actual value so ascertained shall be  
6 assessed as provided by section four hundred forty-one point  
7 twenty-one (441.21) of the Code."

1 Sec. 5. Section four hundred thirty-eight point thirteen  
2 (438.13), Code 1966, is hereby amended by striking all of lines  
3 five (5) through seven (7) and the figure "441.21" in line eight  
4 (8) and inserting in lieu thereof the following:

5 "provided, and the actual and taxable value so ascertained  
6 shall be assessed as provided by section four hundred forty-one  
7 point twenty-one (441.21) of the Code."

1 Sec. 6. Section four hundred twenty point two hundred four  
2 (420.204), Code 1966, is hereby amended by striking lines eight  
3 (8) through sixteen (16) and inserting in lieu thereof the follow-  
4 ing:

5 "in special charter cities, shall be valued and assessed as  
6 provided by section four hundred forty-one point twenty-one  
7 (441.21) of the Code,".

1 Sec. 7. All assessors and assessing bodies, including the  
2 state tax commission or any succeeding authority over state  
3 assessments, shall certify to the county auditor of each county  
4 the actual and assessed values of all the taxable property in  
5 such county as finally equalized and determined in the manner

6 otherwise provided, and the same shall be transcribed onto the  
7 tax lists as required by section four hundred forty-three point  
8 two (443.2) of the Code.

1 Sec. 8. All assessors and assessing bodies, including the  
2 state tax commission or any succeeding authority over state  
3 assessments, shall comply with the provisions of this Act. The  
4 state tax commission or any such succeeding authority over state  
5 assessments, shall exercise its powers and perform its duties  
6 under section four hundred twenty-one point seventeen (421.17)  
7 of the Code and other applicable laws so as to require the uniform  
8 and consistent application of this Act.

1 Sec. 9. The provisions of this Act shall become effective  
2 January 1, 1968 and shall apply to all assessments made in the  
3 year 1968 and each year thereafter.

1 Amend Senate File 772 by adding after the period (.) in line  
2 sixteen (16) the following:  
3 "In assessing and placing a value on agricultural property  
4 or any other class of property, said value shall be determined  
5 on the basis of its current market value as reflected by its  
6 current use."

Filed - *Withdrawn 5-16-67*  
May 2, 1967

By SHAFF

1 Amend Senate File 772 as follows:  
2 1. Amend section one (1) by inserting in line ten (10)  
3 after the word "all" the word "real".  
4 2. Further amend section one (1) by inserting after line  
5 thirty-one (31) the following paragraph:  
6 "All personal property both for the retailer and for the  
7 manufacturer thereof, including livestock, shall be valued at  
8 an actual value thereof by the application of the same  
9 formula."

Filed - *Withdrawn 5-16*  
May 9, 1967

By REICHARDT

1 Amend Senate File 772 as follows:  
2 1. Amend section five (5) by striking from line seven (7)  
3 the period and by inserting the period after the closed quote.

Filed - *Withdrawn 5-16*  
May 9, 1967

By FROMMELT

1 Amend Senate File 772 by adding the following new sec-  
2 tions:

3 "In each year of a quadrennial evaluation of real pro-  
4 perty, as soon as the assessor and board of review have  
5 completed the evaluation, the parcels of real property  
6 shall be made into lists by townships, cities or towns, to-  
7 gether with the names of the owners, the post office address  
8 of the parcel and the amount of the valuation for each par-  
9 cel. All adjacent town lots under common ownership, or in  
10 the case of agricultural land all property under common  
11 ownership within a township, shall be considered as a single  
12 parcel and the number of acres of such agricultural land  
13 within the township listed. Real property which is tax-  
14 exempt, except government property, shall be listed sepa-  
15 rately without valuation.

16 "Prior to May 10 in each year of a quadrennial assessment,  
17 the lists shall be published once in a newspaper of general  
18 circulation published within the township, city or town  
19 wherein the evaluated property is located. In townships  
20 in which no proper newspaper is published, the city clerk  
21 shall publish the lists of properties evaluated by the city  
22 assessor; the board of supervisors shall publish the lists  
23 of parcels evaluated by the county assessor in a newspaper  
24 in an adjacent township if possible, and if not, in any  
25 newspaper of general circulation in the township.

26 "Publication shall occur only once for each parcel of  
27 real estate and each parcel shall be taxed fifty (50) cents  
28 in the year of publication. The tax imposed by this Act  
29 shall be in addition to all other taxes and shall be used  
30 to defray the cost of publication and preparation of the  
31 lists. No newspaper shall receive more than forty (40) cents  
32 for publishing the description of each parcel."

33 "The effective date of this Act shall begin with the  
34 quadrennial evaluation year of 1970."

Filed - *adopted 30-26, 5-15-67*  
May 2, 1967 *Motion to reconsider lost*  
*5-16*

*Chair ruled amendment as*  
*amended by Committee amendment*  
*stand. 5-16-67*  
By RIGLER, REICHARDT, BALLOUN, FLATT,  
HEYING, MILLS, and KRUCK

1 Amend Senate File 772 as follows:

2 1. Amend section one (1) by inserting in line ten (10)  
3 after the word "all" the word "real".

4 2. Further amend section one (1) by inserting the follow-  
5 ing after the period in line nine (9):

6 "Provided, that inventory for ultimate resale and farm  
7 equipment shall be assessed at seventeen (17) percent of the  
8 actual value and livestock shall be assessed at seven (7)  
9 percent of the actual value."

Filed - *Withdrawn 5-16*  
May 9, 1967

By REICHARDT

1 Amend the Committee on Ways and Means amendment to Senate  
2 File 772 filed, May 10, 1967, by adding thereto the following  
3 new sections:

4 Section 11. Section thirty-seven point six (37.6), Code  
5 1966, is hereby amended by striking from line sixteen (16)  
6 the word "five" and inserting in lieu thereof the words "three  
7 and one-half".

8 Section 12. Section two hundred ninety-six point one  
9 (296.1), Code 1966, is hereby amended by striking from line  
10 twenty-six (26) the word "five" and inserting in lieu thereof  
the  
11 words "three and one-half".

12 Section 13. Section three hundred thirty point seven (330.7),  
13 Code 1966, is hereby amended by striking from line twenty-two  
14 (22) the word "five" and inserting in lieu thereof the words  
15 "three and one-half".

16 Section 14. Section three hundred thirty point sixteen  
17 (330.16), Code 1966, is hereby amended by striking from line  
18 thirty-two (32), the word "five" and inserting in lieu thereof  
19 the words "three and one-half".

20 Section 15. Section three hundred fifty-eight point twenty-  
21 one (358.21), Code 1966, is hereby amended by striking the  
22 word "five" from line five (5) thereof and inserting in lieu  
23 thereof the words "three and one-half".

24 Section 16. Section three hundred sixty-eight point  
25 sixteen (368.16), Code 1966, is hereby amended by striking from  
26 line fourteen (14) the word "five" and inserting in lieu  
27 thereof the words "three and one-half".

28 Section 17. Section three hundred sixty-eight point  
29 twenty-nine (368.29), Code 1966, is hereby amended by  
30 striking the word "five" from line eighteen (18) and inserting  
31 in lieu thereof the words "three and one-half".

32 Section 18. Section three hundred seventy point seven  
33 (370.7), Code 1966, is hereby amended by striking the word  
34 "five" from line twenty (20) and inserting in lieu thereof  
35 the words "three and one-half".

36 Section 19. Section three hundred seventy-two point  
37 eighteen (372.18), Code 1966, is hereby amended by striking  
38 the word "five" from line thirty-six (36) and inserting in  
39 lieu thereof the words "three and one-half".

40 Section 20. Section three hundred eighty-one point seven  
41 (381.7), Code 1966, is hereby amended by striking the word  
42 "five" from line twenty-two (22) and inserting in lieu thereof  
43 the words "three and one-half".

44 Section 21. Section three hundred eighty-four point three,  
45 subsection eleven (384.3 (11)), Code 1966, is hereby amended  
46 by striking from line thirty-six (36) the word "five" and  
47 inserting in lieu thereof the words "three and one-half".

48 Section 22. Section three hundred ninety point thirteen  
49 (390.13), Code 1966, is hereby amended by striking from line

50 nineteen (19) the word "five" and inserting in lieu thereof the  
51 words "three and one-half".

52 Section 23. Section three hundred ninety-five point twenty-  
53 five (395.25), Code 1966, is hereby amended by striking from  
54 line thirty-five (35) the word "five" and inserting in lieu  
55 thereof the words "three and one-half" and by striking from  
56 lines forty-six (46) and forty-seven (47) the words "three and  
57 three-fourths percent of the five" and inserting in lieu  
58 there of "two and one-fourth percent of the three and one-half".

59 Section 24. Section three hundred ninety-six point twenty-  
60 two (396.22), Code 1966, is hereby amended by striking from  
61 line twenty-three (23) the word "five" and inserting in lieu  
62 thereof the words "three and one-half".

63 Section 25. Section four hundred seven point two (407.2),  
64 Code 1966, is hereby amended by striking from line four (4)  
65 the word "five" and inserting in lieu thereof the words  
66 "three and one-half".

67 Section 26. Section four hundred seven point four (407.4),  
68 Code 1966, is hereby amended by striking from line six (6) the  
69 words "three and three-fourths" and inserting in lieu thereof  
70 the words "two and one-fourth" and by striking from line seven  
71 (7) therein the word "five" and inserting in lieu thereof  
72 the words "three and one-half".

73 Section 27. Section four hundred eight point seventeen  
74 (408.17), Code 1966, is hereby amended by striking from line  
nineteen  
75 (19) the word "five" and inserting in lieu thereof the words  
76 "three and one-half".

Filed - *Lost 5-15-67 Reconsidered*  
May 11, 1967

By SHAFF

- 1 Amend the committee on ways and means amendment to Senate
- 2 File 772, filed May 10, 1967, as follows:
- 3 1. By inserting the following after the period in line
- 4 twenty-four (24):
- 5 "In assessing and placing a value on agricultural property
- 6 or any other class of property, said value shall be determined
- 7 on the basis of its current market value as reflected by its
- 8 current use."

Filed - *Adopted 5-15*  
May 11, 1967

By SHAFF

- 1 Amend the Rigler amendment to Senate FILE 772, filed May 2,  
1967, as
- 2 follows:
- 3 1. By striking from line thirty-three (33) the word "Act"
- 4 and by inserting in lieu thereof the words, "section, not with-
- 5 standing other provisions of this Act,".

Filed and adopted  
May 15, 1967

By RIGLER

1 Amend the Ways and Means Committee amendment to Senate  
2 File 772, filed May 10, 1967, as follows:

3 1. Insert the following three new sections after  
4 section 7:

5 "Section four hundred twenty-eight point four (428.4),  
6 Code 1966, is hereby amended by striking from line five (5)  
7 the figures '1933' and inserting in lieu thereof the figures  
8 '1968'."

9 "Section four hundred forty-one point forty-five (441.45),  
10 Code 1966, is hereby amended by inserting the words 'actual  
11 and' following the word 'aggregate' in line two (2) of subsection  
12 one (1), in line one (1) of subsection two (2), in line one (1)  
13 of subsection three (3), and in line three (3) of subsection  
14 four (4)."

15 "Section four hundred forty-three point five (443.5),  
16 Code 1966, is hereby amended by inserting the words 'actual  
17 and' following the word 'aggregate' in line five (5)."

18 2. Renumber the remaining sections.

Filed and adopted  
May 15, 1967

By STANLEY and CASSIDY

1 Amend the Ways and Means Committee amendment to Senate  
2 File 772, filed May 10, 1967, as follows:

3 1. In line 41, strike the word "distinguished" and  
4 insert in lieu thereof the word "distinguished".

5 2. In line 74, strike the word "and".

6 3. Strike lines 108 through 113, inclusive and insert  
7 in lieu thereof the following:

8 "Sec. 7. Section four hundred twenty point two hundred  
9 four (420.204), Code 1966, is hereby amended by striking all  
10 after the word 'be' in line eight (8) and all of lines nine  
11 (9) through eighteen (18), inclusive, and inserting in lieu  
12 thereof the words 'valued and assessed as provided by section  
13 four hundred forty-one point twenty-one (441.21), Code 1966,  
14 as amended. The levy so ascertained shall be certified to  
15 the county treasurer of the'."

Filed *adopted 5-16*  
May 15, 1967

By STANLEY and CASSIDY

1 Amend the committee on ways and means amendment to Senate  
2 File 772, filed May 10, 1967, as follows:

3 1. By inserting in line thirteen (13) after the word "all"  
4 the word "real".

5 2. By inserting after the period (.) in line fifty (50)  
6 the following:

7 "All personal property both for the retailer and for the  
8 manufacturer thereof shall be valued at an actual value  
9 thereof by the application of the same formula."

Filed and withdrawn  
May 15, 1967

By REICHARDT

1 Amend the Ways and Means Committee amendment to Senate  
2 File 772, filed May 10, 1967, as follows:

3 1. In line 5, strike the word "nineteen (19)" and insert  
4 in lieu thereof the word "twenty-six (26)".

5 2. Insert the following new paragraph after the period  
6 in line 42:

7 "The actual value and assessed value of all real estate,  
8 including all buildings assessed as personal property, shall  
9 be determined as if all normal and necessary repairs and  
10 maintenance had been performed in accordance with customary  
11 standards of prudent property management in this state. The  
12 actual value and assessed value shall not be reduced due to  
13 any failure to perform repairs and maintenance, even though  
14 such failure reduces the market value of the property. The  
15 actual value and assessed value of real estate shall not be  
16 increased due to such repairs and maintenance, if the actual  
17 value and assessed value have been correctly determined as  
18 provided in the first sentence of this paragraph. It is the  
19 intent of this paragraph that property owners shall not be  
20 permitted to realize a tax benefit by failing to perform repairs  
21 and maintenance, and shall not be penalized because of performing  
22 repairs and maintenance. This paragraph shall be applied and  
23 administered to carry out this intent. For the purposes of this  
24 paragraph, 'repairs and maintenance' means normal and necessary  
25 repairs and maintenance, including, without limiting the  
26 generality of the foregoing, ordinary painting and replacement  
27 of worn or defective materials; but does not include remodeling,  
28 structural change, or an addition or extension to a building."  
29 3. Begin a new paragraph with the word "Upon" in line 42.

Filed and lost  
May 16, 1967

By RILEY, WALSH, STANLEY,  
CONDON, and RENO

1 Amend the Committee on Ways and Means amendment to Senate  
2 File 772 as follows:  
3 1. By inserting in line 19 after the period (.) the follow-  
4 ing:  
5 "In determining market value of agricultural lands, estab-  
6 lished soil surveys, when available, shall be used as a criteria  
7 for the establishment of such market value."

Filed and lost  
May 15, 1967

By MCGILL

1 Amend the committee on ways and means amendment to  
2 Senate File 772, filed May 10, 1967, as follows:  
3 1. By inserting the following after the period in  
4 line twenty-four (24):  
5 "In assessing and placing a value on agricultural  
6 property, said value shall be determined on the basis  
7 of its current market value as reflected by its  
8 current use."

Filed and adopted. *Reconsidered and withdrawn 5-16*  
May 15, 1967 By SHAFF

1 Amend the Riley et al amendment to Senate File 772 as  
2 follows:  
3 1. By inserting after the comma in line five (5) the  
4 words "except agricultural property,".

Filed and adopted  
May 16, 1967

By LANGE

1 Amend the Riley, et al amendment to Senate File 772 as  
2 follows:  
3 1. By striking all after the period (.) in line nine (9)  
4 through the period (.) in line twelve (12).

Filed and adopted  
May 16, 1967

By REICHARDT

1 Amend the Ways and Means Committee amendment to Senate File  
2 772 by adding the following new section:  
3 "Real and personal property assessment records, including all  
4 valuations, shall be open to public inspection in the office  
5 of each county or city assessor. At least once every six (6)  
6 months, the county assessor shall publish a notice stating that  
7 the real and personal property assessment records of the county  
8 assessor and the city assessor, if any, are open to public  
9 inspection. He shall indicate in such notice the location  
10 of such records and the hours when the respective county and  
11 city offices are open. This notice shall be published in at  
12 least one newspaper of general circulation in the county. The  
13 first such notice shall be published on or before December  
14 31, 1967."

Filed and withdrawn  
May 16, 1967

By WALSH and STANLEY

1 Amend Senate File 772 as follows:

2 1. Section 1:

3 a. By inserting in line five (5) after the word  
4 "All" the words "real and tangible personal".

5 b. By inserting in line twelve (12) after the  
6 word "the" the words "fair and".

7 c. By striking in line thirteen (13) the word  
8 "assessment" and inserting after the word "year" the  
9 words "in which the property is listed and valued".

10 d. By striking in line thirty-nine (39) the  
11 words "over state assessments for the valuation"  
12 and inserting in lieu thereof the words "covering  
13 assessments and valuations".

14 2. By adding to Section 2, thereof the following  
15 paragraph:

16 "Whenever any board of review or other tribunal  
17 changes the assessed value of property, all  
18 applicable records of assessment shall be adjusted  
19 to reflect such change in both assessed value and  
20 actual value of such property."

21 3. Section 11, lines five (5) and six (6)  
22 by striking the words "in the manner otherwise provided".

23 4. By striking all of Section 14.

24 5. By adding the following section:

25 This Act, being deemed of immediate importance,  
26 shall take effect after its passage, approval and  
27 publication in The Perry Daily Chief, a newspaper  
28 published at Perry, Iowa, and in the Oelwein Daily  
29 Register, a newspaper published at Oelwein, Iowa.

Filed and adopted  
July 1, 1967

HOUSE AMENDMENT

1 Amend Senate File 772 by striking all after the enacting  
2 clause and inserting in lieu thereof the following:

3 "Section 1. Section four hundred forty-one point twenty-  
4 one (441.21), Code 1966, is hereby amended by striking all  
5 of lines one (1) through nineteen (19), inclusive, and  
6 inserting in lieu thereof the following:

7 "1. All property subject to taxation shall be valued  
8 as its actual value which shall be entered opposite each  
9 item, and shall be assessed at twenty-seven (27) percent of  
10 such actual value, and such value so assessed shall be taken  
11 and considered as the taxable value of such property upon  
12 which the levy shall be made.

13 "The actual value of all property subject to assessment  
14 and taxation shall be the fair and reasonable market value  
15 of such property. "Market value" is defined as the  
16 reasonable exchange in the assessment year between a willing  
17 buyer and a willing seller, neither being under any  
18 compulsion to buy or sell and each being familiar with all  
19 the facts relating to the particular property. Sale prices  
20 of the property or comparable property in normal transactions  
21 reflecting market value, and the probable availability or  
22 unavailability of persons interested in purchasing the  
23 property, shall be taken into consideration in arriving at  
24 its market value.

25 "The market value of an inventory or goods in bulk shall  
26 be their market value as such inventory or goods in bulk, not

Page 1

27 their retail or unit price. Such market value shall be fair  
28 and reasonable based on market value of similar classes of  
29 property.

30 "In the event market value of the property being assessed  
31 cannot be readily established in the foregoing manner, then  
32 the assessor may consider its productive and earning  
33 capacity if any, industrial conditions, its cost, physical  
34 and functional depreciation and obsolescence and replacement  
35 cost, and all other factors which would assist in  
36 determining the fair and reasonable market value of the  
37 property but the actual value shall not be determined by use

38 of only one such factor. The following shall not be taken  
39 into consideration: special value or use value of the  
40 property to its present owner, and the good will or value  
41 of a business which uses the property as distinguished from  
42 the value of the property as property. Upon adoption of  
43 uniform rules and regulations by the state tax commission  
44 or succeeding authority over state assessments for the  
45 valuation of such properties, said valuation on such  
46 properties shall be determined in accordance therewith for  
47 assessment purposes to assure uniformity, but such rules and  
48 regulations shall not be inconsistent with or change the  
49 foregoing means of determining the actual, market, taxable  
50 and assessed values.

51 "'Actual value'", "taxable value", or "assessed value" as  
52 used in other sections of the Code shall mean the valuations  
53 as determined by this section; however, other provisions of  
54 the Code providing special methods or formulas for assessing  
55 or valuing specified property shall remain in effect, but  
56 this section shall be applicable to the extent consistent with  
57 such provisions.

58 "The burden of proof shall be upon any complainant  
59 attacking such valuation as excessive, inadequate, inequitable  
60 or capricious; however, in protest or appeal proceedings when  
61 the complainant offers competent evidence by at least two (2)  
62 disinterested witnesses that the market value of the  
63 property is less than the market value determined by the  
64 assessor, the burden of proof thereafter shall be upon the  
65 officials or persons seeking to uphold such valuation to be  
66 assessed.'

67 "Sec. 2. Further amend said section four hundred forty-  
68 one point twenty-one (441.21) by adding at the end thereof,  
69 the following subsection:

70 "'2. For the purpose of computing the debt limitations  
71 for municipalities, political subdivisions and school  
72 districts as provided in sections four hundred seven point  
73 one (407.1) and four hundred seven point two (407.2) of the  
74 1966 Code, and the term "actual value" as used in said  
75 sections shall mean the "actual value" as determined by this  
76 section and entered opposite each item, and as listed on the  
77 tax list as provided in section four hundred forty-three point  
78 two (443.2) of the Code as "actual value"'.  
79

80 "Sec. 3. Section four hundred twenty-eight point twenty-  
81 nine (428.29), Code 1966, is hereby amended by striking all  
82 after the comma (,) in line ten (10), all of line eleven (11),  
83 and all of line twelve (12) before the period (.), and by adding  
84 in lieu thereof the following:

85 "'as provided by section four hundred forty-one point twenty-  
one (441.21), Code 1966, as amended.'

86 "Sec. 4. Section four hundred thirty-four point fifteen  
87 (434.15), Code 1966, is hereby amended by striking all of  
88 line six (6), and all of line seven (7), and all before the  
89 word 'and' in line eight (8) and inserting in lieu thereof  
90 the words 'the actual value so ascertained shall be assessed  
91 as provided by section four hundred forty-one point twenty-one  
92 (441.21), Code 1966, as amended,'

93 "Sec. 5. Section four hundred thirty-five point seven  
94 (435.7), Code 1966, is hereby amended by striking all of  
95 lines twenty-five (25), twenty-six (26) and twenty-seven  
96 (27) and adding in lieu thereof the following:

97 "'and the residue of actual value so ascertained shall  
98 be assessed as provided by section four hundred forty-one  
99 point twenty-one (441.21), Code 1966, as amended.'

100 "Sec. 6. Section four hundred thirty-eight point thirteen  
101 (438.13), Code 1966, is hereby amended by striking all of  
102 lines five (5), six (6), seven (7) and figures '441.21'  
103 before the semicolon in line eight (8), and inserting in  
104 lieu thereof the words, 'provided, and the actual and  
105 taxable value so ascertained shall be assessed as provided  
106 by section four hundred forty-one point twenty-one (441.21),  
107 Code 1966, as amended '

108 "Sec. 7. Section four hundred twenty point two hundred  
109 four (420.204), Code 1966, is hereby amended by striking  
110 all after the word 'be' in line eight (8) through line  
111 sixteen (16) and inserting in lieu thereof the words 'valued  
112 and assessed as provided by section four hundred forty-one  
113 point twenty-one (441.21), Code 1966, as amended,'

114 "Sec. 8. All assessors and assessing bodies, including the  
115 tax commission or succeeding authority over the assessment of state  
116 erty for tax purposes shall certify to the county auditor of prop-  
117 county the actual and assessed values of all the taxable each  
118 property in such county as finally equalized and determined  
119 in the manner otherwise provided, and the same shall be  
120 transcribed onto the tax lists as required by section four  
121 hundred forty-three point two (443.2) of the Code.

122 "Sec. 9. All assessors and assessing bodies, including  
123 the state tax commission or succeeding authority over the  
124 assessment of property for tax purposes, shall comply with  
125 the provisions of this Act. The state tax commission or  
126 succeeding authority over such assessments, shall exercise  
127 its powers and perform its duties under section four hundred  
128 twenty-one point seventeen (421.17) of the Code and other  
129 applicable laws so as to require the uniform and consistent  
130 application of this Act.

131 "Sec. 10. The provisions of this Act shall become effective  
132 January 1, 1968, and shall apply to all assessments made in  
133 the year 1968 and each year thereafter."

Filed - *Adopted as amended 5-16-67*  
May 10, 1967

- 1 Amend Senate File 772 by adding the following sections:
- 2 1. Section four hundred forty-one point thirty-five
- 3 (441.35), Code 1966, is hereby amended as follows:
- 4 a. Subsection one (1), line one (1), by inserting
- 5 after the word "equalize" the words "valuations and"; also
- 6 by inserting in line two (2) after the word "individual"
- 7 the words "actual values and".
- 8 b. Subsection two (2), line sixteen (16), by
- 9 inserting after the word "the" the words "actual value and".
- 10 c. Subsection two (2), line twenty (20), by insert-
- 11 ing after the word "the" the words "actual value and".
- 12 2. Amend section four hundred forty-one point thirty-
- 13 six (441.36), Code 1966, line two (2) by inserting after the
- 14 word "in" the following words "actual values and".
- 15 a. Line seventeen (17) by inserting after the word
- 16 "whose" the words "actual values and".
- 17 b. Line twenty-six (26) after the word "of" by
- 18 inserting the words "actual values and".
- 19 3. Section four hundred forty-one point thirty-seven
- 20 (441.37) is hereby amended as follows:
- 21 a. By inserting in line three (3) after the word
- 22 "his" the words "actual value and".
- 23 b. By inserting in line four (4) after the word
- 24 "such" the words "actual value and".
- 25 c. By inserting in line six (6) preceding the word
- 26 "assessment" the words "valuation and".
- 27 d. Subsection one (1), line one (1) by inserting
- 28 after the word "said" the words "actual value and".
- 29 e. Subsection one (1), line two (2), after the word "with"
- 30 by inserting the words "actual values and".
- 31 f. Subsection one (1), line five (5), by inserting after
- 32 the words "actual values and" the word "and"
- 33 g. Subsection two (2), line one (1), by inserting
- 34 after the word "is" the words "valued and".
- 35 h. Subsection two (2), line four (4), by inserting after the
- 36 word "be" the words "over valued and".
- 37 i. Subsection four (4), line one (1) by inserting
- 38 after the word "the" the words "valuation and".
- 39 j. Subsection five (5), line one (1), after the word
- 40 "the" insert the words "valuation and".
- 41 4. Section four hundred forty-one point thirty-eight
- 42 (441.38), Code 1966, is hereby amended as follows:
- 43 a. By inserting in line three (3) after the word
- 44 "of" the words "valuation and".
- 45 5. Section four hundred forty-one point thirty-nine
- 46 (441.39), Code 1966, is hereby amended as follows:
- 47 a. By inserting in line four (4) after the word "to"
- 48 the words "valuation and".
- 49 6. Section four hundred forty-one point forty-one
- 50 (441.41), Code 1966, is hereby amended as follows:
- 51 a. Line one (1), by inserting after the word "with"

- 52 the words "valuations and".
- 53 b. Line seven (7), by inserting after the word "with"
- 54 the words "valuations and".
- 55 c. Line nine (9) by inserting after the word "such"
- 56 the words "valuations and".
- 57 7. Section four hundred forty-one point forty-two
- 58 (441.42), Code 1966, is hereby amended as follows:
- 59 a. Line five (5) by inserting after the word "the"
- 60 the words "valuation and".
- 61 b. Line eight (8) by inserting after the word "of"
- 62 the words "valuation and".
- 63 c. Line thirteen (13) by inserting after the word
- 64 "is" the words "valued and".
- 65 8. Section four hundred forty-one point forty-three
- 66 (441.43), Code 1966, is hereby amended as follows:
- 67 a. Line three (3) by inserting after the word "of"
- 68 the words "valuation and".
- 69 b. Line six (6) by inserting after the word "the"
- 70 the words "valuation and".
- 71 9. Section four hundred forty-one point forty-four
- 72 (441.44), Code 1966, is hereby amended as follows:
- 73 a. Line two (2) by striking the word "an" and in-
- 74 serting in lieu thereof the words "a valuation and".
- 75 b. Line six (6) by inserting after the word "such"
- 76 the words "valuation and".
- 77 10. Section four hundred forty-one point forty-five
- 78 (441.45), Code 1966, is hereby amended as follows:
- 79 a. Subsection one (1), line two (2), by inserting
- 80 after the words "aggregate" the words "valuations and".
- 81 b. Subsection two (2), line one (1), by inserting
- 82 after the word "aggregate" the words "valuations and".
- 83 c. Subsection three (3), line one (1), by inserting
- 84 after the word "aggregate" the words "valuations and".
- 85 d. Subsection four (4), line three (3), by inserting
- 86 after the word "aggregate" the words "valuations and".
- 87 e. Subsection five (5), line one (1), by inserting
- 88 after the word "aggregate" the words "valuation and".
- 89 f. Subsection five (5), line six (6), by inserting
- 90 after the word "was" the words "valued and".
- 91 11. Section four hundred forty-one point forty-seven
- 92 (441.47), Code 1966, is hereby amended as follows:
- 93 a. Line ten (10) after the first "city" by inserting
- 94 the words "valued and".
- 95 b. Line eleven (11) by inserting after the word
- 96 "county" the words "valued and".
- 97 12. Section four hundred forty-one point fifty-one (441.51),
- 98 Code 1966, is hereby amended as follows:
- 99 a. Line eight (8) by inserting after the word "the"
- 100 the words "valuation and".
- 101 b. Line ten (10) by inserting after the word "such"
- 102 the words "valuation and".
- 103 13. Section four hundred forty-one point fifty-two
- 104 (441.52), Code 1966, is hereby amended by inserting in line
- 105 four (4) after the word "the" the words "valuation and".

Filed - *Withdrawn* 6-30.  
June 28, 1967

REDFERN of Lee.

- 1 Amend Senate File 772 as follows:  
2  
3 1. Amend Section 1, subsection one (1), as follows:  
4 a. By inserting in line one (1) after the word  
5 "All" the words "real and tangible personal".  
6 b. By inserting in line twelve (12) after the  
7 word "the" the words "fair and".  
8 c. By striking in line thirteen (13) the word  
9 "assessment" and inserting after the word  
10 "year" the words "in which the property is  
11 listed and valued".  
12 d. By striking in line thirty-nine (39) the words  
13 "over state assessments for the valuation" and  
14 inserting in lieu thereof the words "covering  
15 assessments and valuations".  
2. Amend by striking all of Section 14 as amended.

Filed - *Adopted 6-30*  
June 30, 1967

SORG of Linn, WOOD of  
Scott, and BAILEY of  
Wright.

- 1 Amend Senate File 772 by adding to section two (2)  
2 thereof the following paragraph:  
3 "Whenever any board of review or other tribunal changes  
4 the assessed value of property, all applicable records of  
5 assessment shall be adjusted to reflect such change in  
6 both assessed value and actual value of such property."

Filed and adopted  
June 30, 1967

REDFERN of Lee.

1 Amend by adding thereto the following  
2 new sections:

*page 1*

3 1. Section thirty-seven point six (37.6), Code  
4 1966, is hereby amended by striking from line sixteen (16)  
5 the word "five" and inserting in lieu thereof the word "four".

6 2. Section two hundred ninety-six point one  
7 (296.1), Code 1966, is hereby amended by striking from line  
8 twenty-six (26) the word "five" and inserting in lieu thereof  
the

9 word "four".

10 3. Section three hundred thirty point seven (330.7),  
11 Code 1966, is hereby amended by striking from line twenty-two  
12 (22) the word "five" and inserting in lieu thereof the word  
13 "four".

14 4. Section three hundred thirty point sixteen  
15 (330.16), Code 1966, is hereby amended by striking from line  
16 thirty-two (32), the word "five" and inserting in lieu thereof  
17 the word "four".

18 5. Section three hundred fifty-eight point twenty-  
19 one (358.21), Code 1966, is hereby amended by striking the  
20 word "five" from line five (5) thereof and inserting in lieu  
21 thereof the word "four".

22 6. Section three hundred sixty-eight point  
23 sixteen (368.16), Code 1966, is hereby amended by striking from  
24 line fourteen (14) the word "five" and inserting in lieu  
25 thereof the word "four".

26 7. Section three hundred sixty-eight point  
27 twenty-nine (368.29), Code 1966, is hereby amended by  
28 striking the word "five" from line eighteen (18) and inserting  
29 in lieu thereof the word "four".

30 8. Section three hundred seventy point seven  
31 (370.7), Code 1966, is hereby amended by striking the word  
32 "five" from line twenty (20) and inserting in lieu thereof  
33 the word "four".

34 9. Section three hundred seventy-two point  
35 eighteen (372.18), Code 1966, is hereby amended by striking  
36 the word "five" from line thirty-six (36) and inserting in  
37 lieu thereof the word "four".

38 10. Section three hundred eighty-one point seven  
39 (381.7), Code 1966, is hereby amended by striking the word  
40 "five" from line twenty-two (22) and inserting in lieu thereof

41 the word "four".

42 11. Section three hundred eighty-four point three,  
43 subsection eleven (384.3 (11)), Code 1966, is hereby amended  
44 by striking from line thirty-six (36) the word "five" and  
45 inserting in lieu thereof the word "four".

46 12. Section three hundred ninety point thirteen  
47 (390.13), Code 1966, is hereby amended by striking from line  
48 nineteen (19) the word "five" and inserting in lieu thereof the  
49 word "four".

50 13. Section three hundred ninety-five point twenty-  
51 five (395.25), Code 1966, is hereby amended by striking from  
52 line thirty-five (35) the word "five" and inserting in lieu  
53 thereof the word "four" and by striking from  
54 lines forty-six (46) and forty-seven (47) the words "three and  
55 three-fourths percent of the five" and inserting in lieu  
56 thereof "two and three-fourths percent of the four".

- 1 Amend Senate File 772 as follows:
- 2 1. Amend Section 1, subsection one (1), as follows:
- 3 a. By inserting in line one (1) after the
- 4 word "all" the words "real and tangible personal".
- 5 b. By inserting in line twelve (12) after
- 6 the word "the" the words "fair and".
- 7 c. By striking in line thirteen (13) the
- 8 word "assessment" and inserting after the word
- 9 "year" the words "in which the property is listed
- 10 and valued".
- 11 d. By striking in line seventeen (17) the
- 12 word "of" and inserting in lieu thereof the word
- 13 "or".
- 14 e. By striking in line thirty nine (39) the
- 15 words "over state assessments for the valuation"
- 16 and inserting in lieu thereof the words "covering
- 17 assessments and valuations".
- 18 f. By striking in line forty (40) the word
- 19 "valuation" and inserting in lieu thereof the word
- 20 "valuations".
- 21 g. By striking in line fifty six (56) the
- 22 word "or" and inserting in lieu thereof the word
- 23 "of".
- 24 2. Amend Section 11, lines five (5) and six (6)
- 25 by striking the words "in the manner otherwise provided".
- 26 3. Amend by striking all of section fourteen (14).

Filed *Div. I withdrawn, Div. II adopted, Div. III substituted for 6-2*  
 May 24, 1967 COMMITTEE ON TAX REVISION.

- 1 Amend Senate File 772 in Section one (1), line twenty (20),
- 2 by striking the word "agricultural" and inserting in lieu thereof
- 3 the words "all real".

Filed - *Withdrawn 6-2*  
 May 25, 1967

McINTYRE of Linn.

- 1 Senate File 772 is hereby amended as follows:
- 2 1. Section 1, by striking the period after the word
- 3 "property" in line fifteen (15) and inserting in lieu thereof
- 4 the following: ", and not influenced by contemplated special
- 5 value or use value of the property."
- 6 2. Section 1, by striking all of lines 20 thru 22 and
- 7 inserting in lieu thereof the following: "In assessing
- 8 and placing actual value on agricultural real property,
- 9 said value shall be determined by its current use, pro-
- 10 ductivity, and earning capacity."
- 11 3. Section 1, by inserting a period after the word
- 12 "capricious" at the end of line fifty-two (52) and by
- 13 striking the remainder of the section.
- 14 4. Section 8, by striking all of said section.

Filed *Div. I adopted 6-1* *Reconsidered and withdrawn 6-30*  
 May 31, 1967 *Div. II adopted as amended 6-2* FISHER of Green.  
*Div. III withdrawn 6-2* ROORDA of Jasper.  
*Div. IV adopted as amended 6-2* GRAHAM of Ida-Sac.  
 YODER of Johnson.

57 14. Section three hundred ninety-six point twenty-  
58 two (396.22), Code 1966, is hereby amended by striking from  
59 line twenty-three (23) the word "five" and inserting in lieu  
60 thereof the word "four".

61 15. Section four hundred seven point two (407.2),  
62 Code 1966, is hereby amended by striking from line four (4)  
63 the word "five" and inserting in lieu thereof the word  
64 "four".

65 16. Section four hundred seven point four (407.4),  
66 Code 1966, is hereby amended by striking from line six (6) the  
67 words "three and three-fourths" and inserting in lieu thereof  
68 the words "two and three-fourths" and by striking from line seven  
69 (7) therein the word "five" and inserting in lieu thereof  
70 the word "four".

71 17. Section four hundred eight point seventeen  
72 (408.17), Code 1966, is hereby amended by striking from line  
nineteen  
73 (19) the word "five" and inserting in lieu thereof the word  
74 "four".

Filed - *List 6-2*  
May 31, 1967

MILLER of Page.

1 Amend the Fisher of Greene et al amendment to Senate  
2 File 772, filed May 31, by striking in line ten (10) the  
3 words "and earning capacity." and inserting in lieu thereof  
4 the following: "earning capacity, and fair market value."

Filed - *Adopted 6-2*  
June 1, 1967

FISHER of Greene.  
ROORDA of Jasper.  
GRAHAM of Ida-Sac.  
YODER of Johnson.

1 Amend Senate File 772 as follows:  
2 Amend section one (1), lines thirty-eight and  
3 thirty-nine, by striking following the figure "(2)"  
4 the words "disinterested witnesses" and inserting  
5 "members of the American Institute of Real Estate  
6 Appraisers (MAI)".

Filed - *Withdrawn 6-2*  
May 31, 1967

SHAW of Scott.  
HOLDEN of Scott.

1 Amend Senate File 772 as follows:  
2 Amend by adding thereto the following new section:  
3 "Section four hundred forty-one point fifty (441.50),  
4 Code 1966, is hereby amended by striking from lines four  
5 (4) and five (5) the words ', the cost thereof to be paid'  
6 and inserting in lieu thereof the following:  
7 '. Any special appraiser or help so employed may be  
8 required to furnish a bond in an amount not to exceed  
9 fifty (50) percent of the contracted price for performing  
10 the valuation, conditioned upon completion of the valua-  
11 tion in a manner approved by the board. Upon approved  
12 completion, the board shall pay the costs thereof'".

Filed - *Voted germane, List 6-30.*  
June 2, 1967

DISTELHORST of Des Moines.

- 1 Amend Senate File 772 as follows:
- 2 Amend section one, line fifty-four (54) by
- 3 inserting after the figure "(2)" the words
- 4 "experienced, qualified and".

Filed  
June 1, 1967

SHAW of Scott.  
HOLDEN of Scott.

- 1 Amend Senate File 772 as follows:
- 2 Amend section one, lines thirty-eight and
- 3 thirty-nine by inserting after the figure "2"
- 4 the words "experienced, qualified and".

Filed  
June 1, 1967

SHAW of Scott.  
HOLDEN of Scott.

- 1 Amend Senate File 772 as follows:
- 2 Amend Section 1 lines thirty-eight (38) and thirty-
- 3 nine (39) by inserting after the word "disinterested"
- 4 the word "competent".

Filed  
June 1, 1967

REDFERN of Lee.

- 1 Amend the Fisher et al amendment to Senate File 772,
- 2 filed May 31, 1967, as follows:
- 3 1. By striking in line ten (10) the word "and" and
- 4 adding after the word "capacity" the following:
- 5 "and special assessments that by their need will be
- 6 in effect for a period expected to exceed fifteen (15)
- 7 years."

Filed - *Withdrawn 6-2*  
June 1, 1967

DISTELHORST of Des Moines.

- 1 Amend Senate File 772 as follows:
- 2 1. By striking Section 1.
- 3 2. By adding thereto the following section:
- 4 Section four hundred forty-one point twenty one (441.21),
- 5 Code 1966, is hereby amended as follows:
- 6 a. By inserting in line one (1) following the word
- 7 "All" the words "real and tangible personal".
- 8 b. By striking in line three (3) the word "sixty" and
- 9 inserting in lieu thereof the word and figure "Twenty-
- 10 seven (27)".
- 11 c. By striking the last sentence of the first paragraph.
- 12 d. By inserting in line fifteen (15) following the
- 13 word "its" the words "fair and reasonable".
- 14 e. By adding the following as paragraph three (3)
- 15 "Inventory or goods in bulk shall be valued at wholesale
- 16 cost or fair and reasonable market value, whichever is
- 17 lower, not at the retail or unit price."

Filed - *Adopted 6-2, motion to reconsider filed 6-5; provided 6-30*  
June 2, 1967 *Withdrawn 6-30*

REDFERN of Lee.  
HARBOR of Fremont-Mills.  
GANNON of Jasper.

SUBSTITUTE FOR DIVISION (3) OF THE COMMITTEE  
AMENDMENT TO SENATE FILE 772

1 Amend Senate File 772, Section 14 By striking the  
2 remainder of line after the period in line six (6). Further  
3 striking all of lines seven (7), eight (8), nine (9), amend by  
4 and ten (10) to the period.  
5 Further amend line twelve (12) after the word lists,  
6 by adding "of all tax-exempt property".  
7 Further amend Section 14, line fifteen (15), by  
8 striking the remainder of the line following the period  
9 and further amend by striking all of lines sixteen (16)  
10 through twenty-six (26).

Filed and adopted  
June 2, 1967

MILLER of Des Moines.

1 Amend Senate File 772, Section one (1) by adding thereto  
2 the following:  
3 Section four hundred forty one point twenty one (441.21)  
4 Code 1966, is further amended by adding the following sentence  
5 at the end of the first paragraph:  
6 "The actual value in such cases shall be three point seven  
7 zero three seven (3.7037) times the assessed value as shown  
8 by the assessment rolls and may be so determined and as-  
9 certained.

Filed - *Withdrawn 6-30.*  
June 2, 1967

REDFERN of Lee.

1 Amend the Fisher of Greene, Roorda, et al amendment to  
2 Senate File 772, filed May 31, 1967, by striking from line eight  
3 the word "agriculture" and inserting in lieu thereof the word (8)  
"all".

Filed - *Adopted 6-2*  
June 2, 1967

VAN NOSTRAND of Pottawattamie.

1 Amend Senate File 772 by adding the following new section:  
2 Section seventy-five point one (75.1), Code 1966, is amended  
3 by adding at the end thereof the following:

4 "It is unlawful for any person to vote or participate in  
5 any bond election, who is not a freeholder and a qualified  
6 elector. Any person violating this section shall, upon con-  
7 viction, be guilty of a misdemeanor.

8 "1. Any person is deemed a freeholder who has an immediate  
9 beneficial ownership, interest, legal or equitable, in the  
10 title to a fee simple estate in land.

11 "2. a. In any election where only freeholders are quali-  
12 fied to vote the regular registration books shall be used and  
13 only those persons who are shown thereon as freeholders shall  
14 be entitled to vote in said election.

15 b. In order to determine the number of freeholders entitled  
16 to vote in each particular election, the clerk shall determine  
17 from the records of his office the number of freeholders appear-  
18 ing on said registration books and shall execute his certificate  
19 as to the number, which shall be accepted as the determination  
20 prima facie of those entitled to vote in the election.

21 c. Those persons shown on the registration books in a free-  
22 holders' election to be freeholders shall be permitted to vote  
23 in the election.

24 d. Any registered elector who is not shown as a freeholder  
25 and any person in precincts where no registration is required  
26 who presents to the judges of election a tax receipt showing a  
27 payments of taxes on property in his name or a deed or certi-  
28 fied copy thereof of property in his name, or makes a sworn  
29 affidavit of ownership giving either a legal description,  
30 address or location of the property in his name shall be  
31 entitled to vote in the election and shall be considered a  
32 freeholder.

33 "The number of persons qualifying in this manner shall be  
34 added to the number shown on the certificate of the judges  
35 in determining the number of persons qualified as freeholders.

36 "e. Qualification and registration of electors participating  
37 in any bond election are the same as prescribed for voting in  
38 elections under the general election laws and in addition,  
39 they shall submit proof by either affidavit, tax receipt, deed  
40 or certified copy of deed before the registration officer that  
41 they are freeholders who are qualified electors residing in  
42 the county, district or municipality in which the election is  
43 to be held.

Filed - *Quilid not germane 6-2*  
June 1, 1967

STROTHMAN of Henry.