

FILED MAR 4 1986

SENATE FILE 2228
BY COMMITTEE ON LOCAL GOVERNMENT
Approved (p 539)

Passed Senate, Date 3-12-86 (p 694) Passed House, Date 4-3-86 (p 1173)
Vote: Ayes 46 Nays 0 Vote: Ayes 96 Nays 2
Approved April 16, 1986 (p 1263)

A BILL FOR

1 An Act relating to the responsibilities of county recorders to
2 make reports concerning ownership, assessed values, and
3 transfers of real estate, and certificates of limited
4 partnerships.

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

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S.F. 2228

1 Section 1. Section 331.602, subsection 13, Code Supplement
2 1985, is amended by striking the subsection.

3 Sec. 2. Section 331.602, subsection 20, Code Supplement
4 1985, is amended to read as follows:

5 20. Submit ~~quarterly~~ monthly to the director of revenue a
6 report of the ~~revenue-stamps-or-sale-price-and-equalized-value~~
7 ~~of-real-estate-sold-as-provided-in-section-421.17, subsection~~
8 real property transfer tax received.

9 Sec. 3. Section 331.602, subsection 33, Code Supplement
10 1985, is amended to read as follows:

11 33. Record, index, and send to the secretary of state
12 instruments relating to limited partnerships as provided in
13 ~~sections~~ section 545.206 ~~and-545.1106.~~

14 Sec. 4. Section 421.17, subsection 6, unnumbered paragraph
15 2, Code Supplement 1985, is amended to read as follows:

16 The director shall require all ~~county-recorders-and~~ city
17 and county assessors to prepare a quarterly report in the
18 manner and form to be prescribed by the director showing for
19 each warranty deed or contract of sale of real estate, divided
20 between rural and urban, during the last completed quarter the
21 amount of ~~revenue-stamps~~ real property transfer tax, the sale
22 price or consideration, and the equalized value at which that
23 property was assessed that year. This report with such
24 further information ~~as-may-be~~ required by the director shall
25 be submitted to the department within sixty days after the end
26 of each quarter. The department shall prepare annual
27 summaries of ~~such~~ the records of the ratio of assessments to
28 actual sales prices for all counties, and for cities having
29 city assessors, and ~~such~~ the information for the preceding
30 year shall be available for public inspection by May 1.

31 Sec. 5. Sections 172C.13 and 545.1106, Code 1985, are
32 repealed.

33 EXPLANATION

34 This bill amends or repeals several sections of the Code
35 which deal with the county recorders' reporting

1 responsibilities relative to ownership, assessed values, and
2 transfers of real estate.

3 Sections 1, 3, and 5 strike the responsibility of the
4 county recorder to submit annual listings of names and
5 addresses of limited partnerships to the secretary of state.

6 Sections 2 and 4 change the frequency of real estate
7 reports the county recorder submits to the director of revenue
8 from quarterly to monthly.

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SENATE FILE 2228

AN ACT

RELATING TO THE RESPONSIBILITIES OF COUNTY RECORDERS TO MAKE REPORTS CONCERNING OWNERSHIP, ASSESSED VALUES, AND TRANSFERS OF REAL ESTATE, AND CERTIFICATES OF LIMITED PARTNERSHIPS.

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

Section 1. Section 331.602, subsection 13, Code Supplement 1985, is amended by striking the subsection.

Sec. 2. Section 331.602, subsection 20, Code Supplement 1985, is amended to read as follows:

20. Submit ~~quarterly~~ monthly to the director of revenue a report of the ~~revenue-stamps-or-sale-price-and-equalized-value-of-real-estate-sold-as-provided-in-section-421-177-subsection 6~~ real property transfer tax received.

Sec. 3. Section 331.602, subsection 33, Code Supplement 1985, is amended to read as follows:

33. Record, index, and send to the secretary of state instruments relating to limited partnerships as provided in ~~sections~~ section 545.206 and-545-1186.

Sec. 4. Section 421.17, subsection 6, unnumbered paragraph 2, Code Supplement 1985, is amended to read as follows:

The director shall require ~~all county-recorders-and city and county assessors~~ to prepare a quarterly report in the manner and form to be prescribed by the director showing for each warranty deed or contract of sale of real estate, divided between rural and urban, during the last completed quarter the amount of ~~revenue-stamps~~ real property transfer tax, the sale price or consideration, and the equalized value at which that property was assessed that year. This report with such further information ~~as may be~~ required by the director shall be submitted to the department within sixty days after the end

of each quarter. The department shall prepare annual summaries of such the records of the ratio of assessments to actual sales prices for all counties, and for cities having city assessors, and such the information for the preceding year shall be available for public inspection by May 1.

Sec. 5. Sections 172C.13 and 545.1106, Code 1985, are repealed.

ROBERT T. ANDERSON
President of the Senate

DONALD D. AVENSON
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 2228, Seventy-first General Assembly.

K. MARIE THAYER
Secretary of the Senate

Approved April 16, 1986

TERRY E. BRANSTAD
Governor