

000 Ways & Means 410

APR 3 1992

HOUSE FILE 2470
BY COMMITTEE ON WAYS AND MEANS

WAYS & MEANS CALENDAR

(SUCCESSOR TO HSB 733)

Passed House, Date 4/9/92 (p 1244) Passed Senate, Date 4/17/92 (p 1471)
Vote: Ayes 91 Nays 0 Vote: Ayes 36 Nays 10
Approved April 29, 1992 (p 1914)

A BILL FOR

1 An Act relating to real property that qualifies for property tax
2 exemptions in a revitalization area and providing effective
3 and applicability provisions.

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

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HF 2470

1 Section 1. Section 404.2, subsection 2, paragraph f, Code
2 Supplement 1991, is amended by adding the following new
3 unnumbered paragraph:

4 NEW UNNUMBERED PARAGRAPH. For purposes of this chapter,
5 commercial or industrial property includes lands and buildings
6 assessed pursuant to sections 428.24 through 428.29, except
7 electric power generating plants, as defined in section
8 428.37.

9 Sec. 2. Section 404.4, unnumbered paragraph 3, Code
10 Supplement 1991, is amended to read as follows:

11 The governing body of the city or county shall approve the
12 application, subject to review by the local assessor pursuant
13 to section 404.5, if the project is in conformance with the
14 plan for revitalization developed by the city or county, is
15 located within a designated revitalization area, and if the
16 improvements were made during the time the area was so
17 designated. The governing body of the city or county shall
18 forward for review all approved applications to the
19 appropriate local assessor by March 1 of each year with a
20 statement indicating whether section 404.3, subsection 1, 2, 3
21 or 4 applies or if a different schedule has been adopted,
22 which exemption from that schedule applies. However, if the
23 approved application is for an improvement project that will
24 be assessed pursuant to sections 428.24 through 428.29, the
25 application and statement shall be subject to review by the
26 department of revenue and finance and shall be sent to the
27 department for its review by March 1. The department shall
28 submit the results of its review at the time it certifies the
29 assessments to the county under section 428.29. Applications
30 for exemption for succeeding years on approved projects shall
31 not be required.

32 Sec. 3. Section 404.5, Code Supplement 1991, is amended by
33 adding the following new unnumbered paragraph:

34 NEW UNNUMBERED PARAGRAPH. If the property is subject to
35 assessment pursuant to sections 428.24 through 428.29, the

1 responsibilities of the local assessor under this section
2 shall be performed by the department of revenue and finance.
3 The department shall not be required to make physical review
4 of the property otherwise required by this section but may
5 require the property owner to submit to the department an
6 affidavit of the facts which would have been determined had
7 the physical review been made. All decisions of the
8 department pursuant to this chapter may be appealed to the
9 state board of tax review at the times specified in section
10 421.1.

11 Sec. 4. This Act, being deemed of immediate importance,
12 takes effect upon enactment and applies to areas designated as
13 revitalization areas on or before the effective date of this
14 Act. Sections 1 through 3 of this Act are repealed July 1,
15 1997, and all exemptions granted as a result of sections 1
16 through 3 of this Act shall continue until their expiration.
17 The Code editor shall recodify the Code sections amended in
18 sections 1 through 3 of this Act, effective July 1, 1997,
19 restoring the language appearing in the Code Supplement 1991
20 to those sections.

21 EXPLANATION

22 Present law authorizes property tax exemptions for
23 improvements to real property assessed as residential,
24 agricultural, commercial, or industrial property within an
25 urban revitalization area. The bill treats centrally assessed
26 property, except electric power generating plants, as
27 commercial or industrial property for purposes of receiving
28 property tax exemptions for improvements made to such property
29 in an urban revitalization area.

30 The bill is effective upon enactment and applies to urban
31 revitalization areas in existence on the effective date of
32 this Act. The bill is repealed July 1, 1997.

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NSB 733

WAYS AND MEANS

Now

HOUSE FILE 2470

BY (PROPOSED COMMITTEE ON WAYS
AND MEANS BILL BY CHAIRPERSON
GRONINGA)

Passed House, Date _____ Passed Senate, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

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SUB COMMITTEE ASSIGNMENTS

CHAIR: *Blossom*

COMMITTEE: *W. & M.*
3-27-92

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HOUSE FILE 2470

AN ACT

RELATING TO REAL PROPERTY THAT QUALIFIES FOR PROPERTY TAX
EXEMPTIONS IN A REVITALIZATION AREA AND PROVIDING EFFECTIVE
AND APPLICABILITY PROVISIONS.

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

Section 1. Section 404.2, subsection 2, paragraph f, Code Supplement 1991, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. For purposes of this chapter, commercial or industrial property includes lands and buildings assessed pursuant to sections 428.24 through 428.29, except electric power generating plants, as defined in section 428.37.

Sec. 2. Section 404.4, unnumbered paragraph 3, Code Supplement 1991, is amended to read as follows:

The governing body of the city or county shall approve the application, subject to review by the local assessor pursuant to section 404.5, if the project is in conformance with the plan for revitalization developed by the city or county, is located within a designated revitalization area, and if the improvements were made during the time the area was so designated. The governing body of the city or county shall

forward for review all approved applications to the appropriate local assessor by March 1 of each year with a statement indicating whether section 404.3, subsection 1, 2, 3 or 4 applies or if a different schedule has been adopted, which exemption from that schedule applies. However, if the approved application is for an improvement project that will be assessed pursuant to sections 428.24 through 428.29, the application and statement shall be subject to review by the department of revenue and finance and shall be sent to the department for its review by March 1. The department shall submit the results of its review at the time it certifies the assessments to the county under section 428.29. Applications for exemption for succeeding years on approved projects shall not be required.

Sec. 3. Section 404.5, Code Supplement 1991, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. If the property is subject to assessment pursuant to sections 428.24 through 428.29, the responsibilities of the local assessor under this section shall be performed by the department of revenue and finance. The department shall not be required to make physical review of the property otherwise required by this section but may require the property owner to submit to the department an affidavit of the facts which would have been determined had the physical review been made. All decisions of the department pursuant to this chapter may be appealed to the state board of tax review at the times specified in section 421.1.

Sec. 4. This Act, being deemed of immediate importance, takes effect upon enactment and applies to areas designated as revitalization areas on or before the effective date of this Act. Sections 1 through 3 of this Act are repealed July 1, 1997, and all exemptions granted as a result of sections 1 through 3 of this Act shall continue until their expiration. The Code editor shall recodify the Code sections amended or

sections 1 through 3 of this Act, effective July 1, 1997,
restoring the language appearing in the Code Supplement 1991
to those sections.

ROBERT C. ARNOULD
Speaker of the House

MICHAEL E. GRONSTAL
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 2470, Seventy-fourth General Assembly.

JOSEPH O'HERN
Chief Clerk of the House

Approved April 29, 1992

TERRY E. BRANSTAD
Governor