

FEB 28 1995
WAYS AND MEANS

HOUSE FILE 223
BY GREIG

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act defining multiple housing cooperatives as residential
2 property for purposes of assessing the value of the property
3 for taxation purposes.

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

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HF 223

1 Section 1. Section 441.21, Code 1995, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 12. As used in this section, "residential
4 property" includes buildings owned by multiple housing
5 cooperatives organized under chapter 499A and used for
6 housing, regardless of the number of housing units located in
7 the building.

8 EXPLANATION

9 This bill provides that buildings owned by multiple housing
10 cooperatives and used for housing are considered residential
11 property for the purpose of assessing the property's actual
12 value for purposes of taxation.

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