

House Study Bill 296

Conference Committee Text

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1 1 Section 1. NEW SECTION. 433.16 ASSESSMENT OF LONG
1 2 DISTANCE TELEPHONE COMPANIES.
1 3 Beginning with the assessment year beginning January 1,
1 4 1996, property of a long distance telephone company shall not
1 5 be assessed by the director of revenue and finance under the
1 6 provisions of this chapter. Beginning with the assessment
1 7 year beginning January 1, 1996, property of a long distance
1 8 telephone company shall be assessed by the local assessor in
1 9 the same manner as all other property assessed as commercial
1 10 property. As used in this chapter, "long distance telephone
1 11 company" means a long distance company as defined in section
1 12 477.10.

1 13 Sec. 2. Section 441.21, subsection 6, Code 1995, is
1 14 amended to read as follows:

1 15 6. For valuations established as of January 1, 1979,
1 16 commercial property and industrial property, excluding
1 17 properties referred to in section 427A.1, subsection 6, shall
1 18 be assessed as a percentage of the actual value of each class
1 19 of property. The percentage shall be determined for each
1 20 class of property by the director of revenue for the state in
1 21 accordance with the provisions of this section. For
1 22 valuations established as of January 1, 1979, the percentage
1 23 shall be the quotient of the dividend and divisor as defined
1 24 in this section. The dividend for each class of property
1 25 shall be the total actual valuation for each class of property
1 26 established for 1978, plus six percent of the amount so
1 27 determined. The divisor for each class of property shall be
1 28 the valuation for each class of property established for 1978,
1 29 as reported by the assessors on the abstracts of assessment
1 30 for 1978, plus the amount of value added to the total actual
1 31 value by the revaluation of existing properties in 1979 as
1 32 equalized by the director of revenue pursuant to section
1 33 441.49. For valuations established as of January 1, 1979,
1 34 property valued by the department of revenue pursuant to
1 35 chapters 428, 433, 436, 437, and 438 shall be considered as
2 1 one class of property and shall be assessed as a percentage of
2 2 its actual value. The percentage shall be determined by the
2 3 director of revenue in accordance with the provisions of this
2 4 section. For valuations established as of January 1, 1979,
2 5 the percentage shall be the quotient of the dividend and
2 6 divisor as defined in this section. The dividend shall be the
2 7 total actual valuation established for 1978 by the department
2 8 of revenue, plus ten percent of the amount so determined. The
2 9 divisor for property valued by the department of revenue
2 10 pursuant to chapters 428, 433, 436, 437, and 438 shall be the
2 11 valuation established for 1978, plus the amount of value added
2 12 to the total actual value by the revaluation of the property
2 13 by the department of revenue as of January 1, 1979. For
2 14 valuations established as of January 1, 1980, commercial
2 15 property and industrial property, excluding properties
2 16 referred to in section 427A.1, subsection 6, shall be assessed
2 17 at a percentage of the actual value of each class of property.
2 18 The percentage shall be determined for each class of property
2 19 by the director of revenue for the state in accordance with
2 20 the provisions of this section. For valuations established as
2 21 of January 1, 1980, the percentage shall be the quotient of

2 22 the dividend and divisor as defined in this section. The
2 23 dividend for each class of property shall be the dividend as
2 24 determined for each class of property for valuations
2 25 established as of January 1, 1979, adjusted by the product
2 26 obtained by multiplying the percentage determined for that
2 27 year by the amount of any additions or deletions to actual
2 28 value, excluding those resulting from the revaluation of
2 29 existing properties, as reported by the assessors on the
2 30 abstracts of assessment for 1979, plus four percent of the
2 31 amount so determined. The divisor for each class of property
2 32 shall be the total actual value of all such property in 1979,
2 33 as equalized by the director of revenue pursuant to section
2 34 441.49, plus the amount of value added to the total actual
2 35 value by the revaluation of existing properties in 1980. The
3 1 director shall utilize information reported on the abstracts
3 2 of assessment submitted pursuant to section 441.45 in
3 3 determining such percentage. For valuations established as of
3 4 January 1, 1980, property valued by the department of revenue
3 5 pursuant to chapters 428, 433, 436, 437, and 438 shall be
3 6 assessed at a percentage of its actual value. The percentage
3 7 shall be determined by the director of revenue in accordance
3 8 with the provisions of this section. For valuations
3 9 established as of January 1, 1980, the percentage shall be the
3 10 quotient of the dividend and divisor as defined in this
3 11 section. The dividend shall be the total actual valuation
3 12 established for 1979 by the department of revenue, plus eight
3 13 percent of the amount so determined. The divisor for property
3 14 valued by the department of revenue pursuant to chapters 428,
3 15 433, 436, 437, and 438 shall be the valuation established for
3 16 1979, plus the amount of value added to the total actual value
3 17 by the revaluation of the property by the department of
3 18 revenue as of January 1, 1980. For valuations established as
3 19 of January 1, 1981, and each year thereafter, the percentage
3 20 of actual value as equalized by the director of revenue and
3 21 finance as provided in section 441.49 at which commercial
3 22 property and industrial property, excluding properties
3 23 referred to in section 427A.1, subsection 6, shall be assessed
3 24 shall be calculated in accordance with the methods provided
3 25 herein, except that any references to six percent in this
3 26 subsection shall be four percent. For valuations established
3 27 as of January 1, 1981, and each year thereafter, the
3 28 percentage of actual value at which property valued by the
3 29 department of revenue and finance pursuant to chapters 428,
3 30 433, 436, 437, and 438 shall be assessed shall be calculated
3 31 in accordance with the methods provided herein, except that
3 32 any references to ten percent in this subsection shall be
3 33 eight percent. Beginning with valuations established as of
3 34 January 1, 1979, and each year thereafter, property valued by
3 35 the department of revenue and finance pursuant to chapter 434
4 1 shall also be assessed at a percentage of its actual value
4 2 which percentage shall be equal to the percentage determined
4 3 by the director of revenue and finance for commercial
4 4 property, industrial property, or property valued by the
4 5 department of revenue and finance pursuant to chapters 428,
4 6 433, 436, 437, and 438, whichever is lowest. However,
4 7 property described in section 433.16, and assessed on or after
4 8 January 1, 1996, shall be assessed by the local assessor as
4 9 all other commercial property in the county.

4 10 EXPLANATION

4 11 This bill provides that, beginning January 1, 1996,
4 12 property of a long distance telephone company shall not be
4 13 assessed by the director of revenue and finance but shall be
4 14 assessed by the local assessor as other commercial property in
4 15 the county. The bill defines "long distance telephone
4 16 company".

4 17 LSB 2591HC 76

4 18 sc/jw/5

