

FEB 10 1998

WAYS AND MEANS

HOUSE FILE 2209
BY FREVERT

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

A BILL FOR

1 An Act relating to a partial property tax exemption for value
2 added to certain livestock facilities and providing an
3 applicability date.

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

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HR 2209

1 Section 1. Section 427B.7, Code 1997, is amended to read
2 as follows:

3 427B.7 ACTUAL VALUE ADDED EXEMPTION FROM TAX -- CATTLE
4 LIVESTOCK FACILITIES.

5 A city council, or a county board of supervisors as
6 authorized by section 427B.2, may, by ordinance as provided in
7 section 427B.1, establish a partial exemption from property
8 taxation of the actual value added to owner-operated cattle
9 livestock facilities, including small or medium sized feedlots
10 but not including slaughter facilities, either by new
11 construction or by the retrofitting of existing facilities.
12 The application for the exemption shall be filed pursuant to
13 section 427B.4. The actual value added to owner-operated
14 cattle livestock facilities, as specified in section 427B.1,
15 is eligible to receive a partial exemption from taxation for a
16 period of five years. The amount of actual value added which
17 is eligible to be exempt from taxation is the same as provided
18 in the exemption schedule in section 427B.3.

19 For the purposes of this section, "livestock" means as
20 defined in section 717.1. "Owner-operated livestock
21 facilities" does not include a contract feeder as defined in
22 section 198.3.

23 Sec. 2. APPLICABILITY. This Act applies to assessment
24 years beginning on or after January 1, 1999.

25 EXPLANATION

26 This bill expands the partial exemption from property
27 taxation for value added by new construction or retrofitting
28 of cattle facilities to include livestock facilities.
29 "Livestock" is defined in the bill. The bill provides that
30 the partial exemption is not allowed for value added to
31 contract feeder operations.

32 The bill applies to assessment years beginning on or after
33 January 1, 1999.

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