

FEB 10 1998
WAYS AND MEANS

HOUSE FILE 2217
BY JACOBS

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

A BILL FOR

1 An Act allowing for a delayed filing time limit for purposes of
2 applying for the homestead property tax credit or the military
3 service property tax exemption, and amending the procedure for
4 claiming a military service property tax exemption.

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

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1 Section 1. Section 425.2, unnumbered paragraph 1, Code
2 Supplement 1997, is amended to read as follows:

3 A person who wishes to qualify for the credit allowed under
4 this chapter shall obtain the appropriate forms for filing for
5 the credit from the assessor. The person claiming the credit
6 shall file a verified statement and designation of homestead
7 with the assessor for the year for which the person is first
8 claiming the credit. The claim shall be filed not later than
9 July 1 of the year for which the person is claiming the
10 credit. ~~A claim filed after July 1 of the year for which the~~
11 ~~person is claiming the credit shall be considered as a claim~~
12 ~~filed for the following year.~~

13 Sec. 2. Section 425.2, Code Supplement 1997, is amended by
14 adding the following new unnumbered paragraph after unnumbered
15 paragraph 1:

16 NEW UNNUMBERED PARAGRAPH. The failure of a person to file
17 a claim under this section on or before July 1 of the year for
18 which the person is first claiming the credit or to have the
19 evidence of ownership recorded in the office of the county
20 recorder does not disqualify the claim if the person claiming
21 the credit or through whom the credit is claimed is otherwise
22 qualified. The belated claim shall be filed with the
23 appropriate assessor on or before October 31 of the year for
24 which the person is first claiming the credit. A claim filed
25 after October 31 of the year for which the person is claiming
26 the credit shall be considered as a claim filed for the
27 following year.

28 Sec. 3. Section 427.5, unnumbered paragraph 3, Code
29 Supplement 1997, is amended to read as follows:

30 Upon the filing and allowance of the claim, the claim shall
31 be allowed to that person for successive years without further
32 filing. Provided, that notwithstanding the filing or having
33 on file a claim for exemption, the person or person's spouse
34 is the legal or equitable owner of the property on July 1 of
35 the year for which the claim is allowed. When the property is

1 sold or transferred or the person wishes to designate
2 different property for the exemption, a person who wishes to
3 continue to receive the exemption for different property shall
4 refile-for-the-exemption provide written notice to the
5 assessor to transfer the exemption to the property designated
6 in the notice. A person who sells or transfers property which
7 is designated for the exemption or the personal representative
8 of a deceased person who owned such property shall provide
9 written notice to the assessor that the property is no longer
10 legally or equitably owned by the former claimant.

11 Sec. 4. Section 427.5, Code Supplement 1997, is amended by
12 adding the following new unnumbered paragraph after unnumbered
13 paragraph 2:

14 NEW UNNUMBERED PARAGRAPH. The failure of a person to file
15 a claim under this section on or before July 1 of the year for
16 which the person is first claiming the exemption or to have
17 evidence of ownership and satisfactory service, separation,
18 retirement, furlough to reserve, inactive status, or honorable
19 discharge recorded in the office of the county recorder does
20 not disqualify the claim if the person claiming the exemption
21 or through whom the exemption is claimed is otherwise
22 qualified. The belated claim shall be filed with the
23 appropriate assessor on or before October 31 of the year for
24 which the person is first claiming the credit.

25 EXPLANATION

26 This bill provides a delayed filing deadline for persons
27 filing a claim for the homestead property tax credit or the
28 military service property tax exemption. The current deadline
29 is July 1 of the year for which the credit or exemption is
30 claimed. The bill allows a delayed filing deadline of October
31 31 of the year for which the credit or exemption is claimed.

32 The bill also allows a person receiving the military
33 service property tax exemption who sells or transfers property
34 or wishes to designate different property for the exemption to
35 send a written notice to the assessor, rather than refileing

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1 for the exemption.

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