

Senate Study Bill 2091

Bill Text

PAG LIN

1 1 Section 1. Section [427B.7](#), Code 1997, is amended to read
1 2 as follows:
1 3 427B.7 ACTUAL VALUE ADDED EXEMPTION FROM TAX

~~CATTLE~~

1 4 LIVESTOCK FACILITIES.
1 5 A city council, or a county board of supervisors as
1 6 authorized by section 427B.2, may, by ordinance as provided in
1 7 section 427B.1, establish a partial exemption from property
1 8 taxation of the actual value added to owner-operated

~~cattle~~

1 9 livestock facilities, including small or medium sized feedlots
1 10 but not including slaughter facilities, either by new
1 11 construction or by the retrofitting of existing facilities.
1 12 The application for the exemption shall be filed pursuant to
1 13 section 427B.4. The actual value added to owner-operated
1 14

~~cattle~~

- livestock facilities, as specified in section 427B.1,
1 15 is eligible to receive a partial exemption from taxation for a
1 16 period of five years. The amount of actual value added which
1 17 is eligible to be exempt from taxation is the same as provided
1 18 in the exemption schedule in section 427B.3.
1 19 For the purposes of this section, "livestock" means as
1 20 defined in section 717.1. "Owner-operated livestock
1 21 facilities" does not include a contract feeder as defined in
1 22 section 198.3.
1 23 Sec. 2. APPLICABILITY. This Act applies to assessment
1 24 years beginning on or after January 1, 1999.

1 25 EXPLANATION

1 26 This bill expands the partial exemption from property
1 27 taxation for value added by new construction or retrofitting
1 28 of cattle facilities to include livestock facilities.
1 29 "Livestock" is defined in the bill. The bill provides that
1 30 the partial exemption is not allowed for value added to
1 31 contract feeder operations.

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

1 34 LSB 3699SC 77

1 35 sc/sc/14