

JAN 11 2000  
WAYS AND MEANS

HOUSE FILE 2022  
BY GIPP  
1-20-00 *Sponsor added - Davis*

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to collection of the physical plant and equipment  
2 property tax levy in certain urban renewal areas and providing  
3 an applicability date.

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

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*HF 2022*

1 Section 1. Section 403.19, subsection 2, Code 1999, is  
2 amended to read as follows:

3 2. That portion of the taxes each year in excess of such  
4 amount shall be allocated to and when collected be paid into a  
5 special fund of the municipality to pay the principal of and  
6 interest on loans, moneys advanced to, or indebtedness,  
7 whether funded, refunded, assumed, or otherwise, including  
8 bonds issued under the authority of section 403.9, subsection  
9 1, incurred by the municipality to finance or refinance, in  
10 whole or in part, an urban renewal project within the area,  
11 and to provide assistance for low and moderate income family  
12 housing as provided in section 403.22, except that taxes for  
13 the regular and voter-approved physical plant and equipment  
14 levy of a school district imposed pursuant to section 298.2  
15 and taxes for the payment of bonds and interest of each taxing  
16 district must be collected against all taxable property within  
17 the taxing district without limitation by the provisions of  
18 this subsection. Unless and until the total assessed  
19 valuation of the taxable property in an urban renewal area  
20 exceeds the total assessed value of the taxable property in  
21 such area as shown by the last equalized assessment roll  
22 referred to in subsection 1, all of the taxes levied and  
23 collected upon the taxable property in the urban renewal area  
24 shall be paid into the funds for the respective taxing  
25 districts as taxes by or for the taxing districts in the same  
26 manner as all other property taxes. When such loans,  
27 advances, indebtedness, and bonds, if any, and interest  
28 thereon, have been paid, all moneys thereafter received from  
29 taxes upon the taxable property in such urban renewal area  
30 shall be paid into the funds for the respective taxing  
31 districts in the same manner as taxes on all other property.

32 Sec. 2. APPLICABILITY DATE. This Act applies to property  
33 taxes due and owing on or after July 1, 2000.

34 EXPLANATION

35 This bill provides that the revenues from a school district

1 physical plant and equipment levy (PPEL) imposed in an urban  
2 renewal area that is utilizing tax increment financing shall  
3 not be paid to the municipality implementing the urban renewal  
4 plan, but will be paid to the school district imposing the  
5 PPEL. The bill applies to both the regular PPEL and the  
6 voter-approved PPEL.

7 The bill applies to property taxes due and payable on or  
8 after July 1, 2000.

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