

FEB 7 2001
WAYS AND MEANS

HOUSE FILE 214
BY CORMACK

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

A BILL FOR

1 An Act relating to assessment and taxation of equipment used to
2 dispense gasoline and equipment used to operate a car wash for
3 purposes of property taxation and providing an applicability
4 date.

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

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HF 214

1 Section 1. Section 427A.1, Code 2001, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 4A. Equipment used to dispense gasoline,
4 including island canopies and underground storage tanks, and
5 equipment used to operate a car wash shall not be assessed and
6 taxed as real property. This subsection does not apply to any
7 land or building.

8 Sec. 2. APPLICABILITY DATE. This Act applies to
9 assessment years beginning on or after January 1, 2002.

10 EXPLANATION

11 This bill exempts from property taxation equipment used to
12 dispense gasoline and equipment used to operate a car wash.

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