

# Senate Study Bill 1160

## Bill Text

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1 1 Section 1. IOWA STATE UNIVERSITY STUDY. It is the intent  
1 2 of the general assembly to provide local governments with the  
1 3 means and flexibility of providing services to its citizens  
1 4 while balancing citizens' concerns about high taxes. It is  
1 5 further the intent of the general assembly to put in place a  
1 6 property tax system that reflects the modern economy.

1 7 Iowa state university department of economics shall conduct  
1 8 a review of revenue sources available to local governments in  
1 9 Iowa, including taxes, fees, state appropriations, and federal  
1 10 moneys. The department of economics shall also review recent  
1 11 and historical statewide trends in property tax collections  
1 12 and in revenue collections by local governments generally.  
1 13 The review shall be conducted from the standpoint of equity,  
1 14 neutrality, competitiveness, simplicity, stability, and any  
1 15 other factors deemed appropriate and informative by the  
1 16 department. The department may request from any state agency  
1 17 or official the information and assistance needed to perform  
1 18 the review.

1 19 Iowa state university department of economics shall submit  
1 20 a final report and an executive summary of the final report to  
1 21 the general assembly no later than January 15, 2002. The  
1 22 final report and executive summary shall include  
1 23 recommendations on changes to the property tax system that  
1 24 would result in greater simplification of the system, while  
1 25 maintaining or increasing equity in the system.

1 26 EXPLANATION

1 27 This bill requires the department of economics at Iowa  
1 28 State University to conduct a review of revenue sources  
1 29 available to local governments. The department is to review  
1 30 recent and historical statewide trends in property tax  
1 31 collections and in revenue collections by local governments  
1 32 generally.

1 33 The bill requires the department of economics to furnish a  
1 34 report and executive summary to the general assembly no later  
1 35 than January 15, 2002. The report and summary are to include  
2 1 recommendations on changes to the property tax system.

2 2 LSB 2835SC 79

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