

FEB 23 2006
WAYS AND MEANS

HOUSE FILE 2501
BY STRUYK, HUSER,
and McCARTHY

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

A BILL FOR

1 An Act relating to classification of apartment buildings for
2 purposes of property taxation and including effective date and
3 retroactive applicability date provisions.

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

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HF 2501

1 Section 1. Section 441.21, Code Supplement 2005, is
2 amended by adding the following new subsection:

3 NEW SUBSECTION. 11A. Beginning with valuations
4 established on or after January 1, 2006, as used in this
5 section, "residential property" includes property that is an
6 apartment building.

7 For purposes of this subsection, "apartment building" means
8 the land and building used primarily for human habitation and
9 containing three or more separate living quarters, as well as
10 structures and improvements used primarily as a part of or in
11 conjunction with such land and building. "Apartment building"
12 does not include a hotel, motel, inn, or other building where
13 rooms are usually rented for less than one month, a nursing
14 home, or a rest home.

15 Sec. 2. EFFECTIVE AND RETROACTIVE APPLICABILITY DATES.
16 This Act, being deemed of immediate importance, takes effect
17 upon enactment and applies retroactively to January 1, 2006,
18 for assessment years beginning on or after that date.

19 EXPLANATION

20 This bill provides that apartment buildings shall be
21 assessed as residential property. The bill defines "apartment
22 building".

23 The bill takes effect upon enactment and applies
24 retroactively to January 1, 2006, for assessment years
25 beginning on or after that date.

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