

# Senate Study Bill 3257

SENATE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE ON  
WAYS AND MEANS BILL BY  
CO=CHAIRPERSON ZIEMAN)

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

## A BILL FOR

1 An Act creating a recreational class of property for purposes of  
2 property assessment and taxation.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:  
4 TLSB 5862XK 81  
5 sc/gg/14

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1 1 Section 1. Section 441.21, Code Supplement 2005, is  
1 2 amended by adding the following new subsection:  
1 3 NEW SUBSECTION. 13. Beginning with valuations established  
1 4 on or after January 1, 2007, property described in this  
1 5 subsection shall be valued as a separate class of property  
1 6 called recreational property and shall be assessed at twenty=  
1 7 five percent of its actual value. Recreational property is  
1 8 subject to reassessment by the assessor and is subject to the  
1 9 same equalization percentage amount determined by the director  
1 10 of revenue pursuant to section 441.49 as is ordered for  
1 11 commercial property.  
1 12 For purposes of this subsection, "recreational property"  
1 13 means a golf course, downhill skiing area, amusement park, or  
1 14 water theme park, if such property is operated as a commercial  
1 15 enterprise and otherwise subject to taxation.  
1 16 EXPLANATION  
1 17 This bill creates a new class of property, recreational  
1 18 property, for purposes of property assessment and taxation,  
1 19 beginning with valuations established on or after January 1,  
1 20 2007. The bill describes recreational property as a golf  
1 21 course, downhill skiing area, amusement park, or water theme  
1 22 park, all of which are operated as a commercial enterprise and  
1 23 are otherwise subject to taxation. The bill provides that  
1 24 recreational property shall be assessed for taxation at 25  
1 25 percent of its actual value.  
1 26 LSB 5862XK 81  
1 27 sc:nh/gg/14