

Senate File 2399 - Introduced

SENATE FILE _____
BY COMMITTEE ON WAYS AND MEANS

(SUCCESSOR TO SF 2075)
(SUCCESSOR TO SSB 3004)

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

A BILL FOR

1 An Act relating to the eligibility requirements for the barn
2 preservation property tax exemption.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 5142SZ 82
5 md/rj/5

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1 1 Section 1. Section 427.1, subsection 31, unnumbered
1 2 paragraphs 1 and 2, Code Supplement 2007, are amended to read
1 3 as follows:
1 4 The increase in assessed value added to a farm structure
1 5 ~~constructed prior to 1937~~ as a result of improvements made to
1 6 the farm structure for purposes of preserving the integrity of
1 7 the internal and external features of the structure as a barn
1 8 is exempt from taxation. To be eligible for the exemption,
1 9 the structure must have been first placed in service as a barn
1 10 ~~prior to 1937 fifty or more years before the date the~~
1 11 ~~exemption application is filed with the assessing authority.~~
1 12 The exemption shall apply to the assessment year beginning
1 13 after the completion of the improvements to preserve the
1 14 structure as a barn.
1 15 For purposes of this subsection, "barn" means an
1 16 agricultural structure, in whatever shape or design, which is
1 17 used for the storage of farm products or feed or for the
1 18 housing of farm animals, poultry, or farm equipment. "Barn"
1 19 ~~does not include a pole barn.~~

1 20 EXPLANATION
1 21 The Iowa barn preservation tax exemption makes any increase
1 22 in assessed value to a barn as a result of improvements made
1 23 for the purposes of preserving the integrity of the internal
1 24 and external features of the structure as a barn exempt from
1 25 taxation. Under the current exemption, only barns put into
1 26 service prior to 1937 are eligible for the exemption.
1 27 This bill removes the requirement that the barn must have
1 28 been put into service prior to 1937 and makes the exemption
1 29 available to barns that are 50 or more years old. To be
1 30 eligible for the exemption, the barn must have been placed
1 31 into service 50 or more years before the date the exemption
1 32 application is filed with the assessing authority. The bill
1 33 also makes pole barns ineligible for the exemption.
1 34 LSB 5142SZ 82
1 35 md/rj/5