

Senate Study Bill 1350

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
WAYS AND MEANS BILL BY
CHAIRPERSON BOLKCOM)

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

A BILL FOR

1 An Act relating to tax exemptions for livestock-related
2 pollution-control or recycling property.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2887SC 82
5 tm/je/5

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1 1 Section 1. Section 427.1, subsection 19, unnumbered
1 2 paragraph 8, Code 2007, is amended to read as follows:
1 3 For the purposes of this subsection, "pollution-control
1 4 property" means personal property or improvements to real
1 5 property, or any portion thereof, used primarily to control or
1 6 abate pollution of any air or water of this state or used
1 7 primarily to enhance the quality of any air or water of this
1 8 state and "recycling property" means personal property or
1 9 improvements to real property or any portion of the property,
1 10 used primarily in the manufacturing process and resulting
1 11 directly in the conversion of waste glass, waste plastic,
1 12 wastepaper products, waste paperboard, or waste wood products
1 13 into new raw materials or products composed primarily of
1 14 recycled material. In the event such property shall also
1 15 serve other purposes or uses of productive benefit to the
1 16 owner of the property, only such portion of the assessed
1 17 valuation thereof as may reasonably be calculated to be
1 18 necessary for and devoted to the control or abatement of
1 19 pollution, to the enhancement of the quality of the air or
1 20 water of this state, or for recycling shall be exempt from
1 21 taxation under this subsection. "Pollution-control property"
1 22 and "recycling property" do not include property used for
1 23 purposes related to the care and feeding of livestock as
1 24 defined in section 169C.1, except for property which is
1 25 eligible for a family farm tax credit as provided in chapter
1 26 425A.
1 27 The exemption calculated for pollution-control property or
1 28 recycling property used for purposes related to the care and
1 29 feeding of livestock as defined in section 169C.1, which is
1 30 eligible for a family farm tax credit provided in chapter
1 31 425A, is limited to the first one hundred thousand dollars in
1 32 assessed value.

EXPLANATION

1 33 This bill relates to tax exemptions for livestock-related
1 34 pollution-control or recycling property.
2 1 Currently, certain pollution-control or recycling property
2 2 are exempted from property tax. The bill provides that
2 3 "pollution-control property" and "recycling property" do not
2 4 include property used for purposes related to the care and
2 5 feeding of livestock, except for property which is eligible
2 6 for a family farm tax credit. The bill provides that the
2 7 property tax exemption calculated for pollution-control
2 8 property or recycling property used for purposes related to
2 9 the care and feeding of livestock, which is eligible for a
2 10 family farm tax credit, is limited to the first \$100,000 in
2 11 assessed value.
2 12 LSB 2887SC 82
2 13 tm:rj/je/5