

House File 126 - Introduced

HOUSE FILE _____
BY STRUYK

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

A BILL FOR

1 An Act relating to classification and assessment of property 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:
5 TLSB 1550YH 83
6 md/sc/8

PAG LIN

1 1 Section 1. Section 441.21, subsection 1, paragraph a, Code
1 2 2009, is amended to read as follows:
1 3 a. All property subject to taxation shall be valued at its
1 4 actual value which shall be entered opposite each item, and,
1 5 except as otherwise provided in this section, shall be
1 6 assessed at one hundred percent of its actual value, and the
1 7 value so assessed shall be taken and considered as the
1 8 assessed value and taxable value of the property upon which
1 9 the levy shall be made. All property subject to taxation
1 10 shall be classified and valued, for purposes of assessment
1 11 under this section, based on its primary use by the present
1 12 owner of the property or, if leased, by the present lessee of
1 13 the property, as of January 1 of the assessment year.

1 14 Sec. 2. EFFECTIVE AND APPLICABILITY DATES. This Act,
1 15 being deemed of immediate importance, takes effect upon
1 16 enactment and applies retroactively to January 1, 2009, for
1 17 assessment years beginning on or after that date.

1 18 EXPLANATION

1 19 This bill provides that property assessed for purposes of
1 20 property taxation shall be classified and assessed based on
1 21 the primary use of the owner or lessee as of January 1 of the
1 22 assessment year.

1 23 The bill takes effect upon enactment and applies
1 24 retroactively to January 1, 2009, for assessment years
1 25 beginning on or after that date.

1 26 LSB 1550YH 83

1 27 md/sc/8