

House File 147 - Introduced

HOUSE FILE _____
BY STRUYK, HUSER, and
FORRISTALL

Passed House, Date _____ Passed Senate, 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 1554YH 83
5 md/sc/14

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1 1 Section 1. Section 441.21, Code 2009, is amended by adding
1 2 the following new subsection:
1 3 NEW SUBSECTION. 13. a. Beginning with valuations
1 4 established on or after January 1, 2010, property described in
1 5 this subsection shall be valued as a separate class of
1 6 property called recreational property and shall be assessed at
1 7 twenty-five percent of its actual value. Recreational
1 8 property is subject to reassessment by the assessor and is
1 9 subject to the same equalization percentage amount determined
1 10 by the director of revenue pursuant to section 441.49 as is
1 11 ordered for commercial property.
1 12 b. For purposes of this subsection, "recreational
1 13 property" means a golf course, downhill skiing area, amusement
1 14 park, or water theme park, if such property is operated as a
1 15 commercial 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 2010. 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 1554YH 83
1 27 md/sc/14