

House File 2168 - Introduced

HOUSE FILE 2168

BY GASSMAN

A BILL FOR

1 An Act relating to the assessment of wind energy conversion
2 property for certain assessment years and including
3 applicability provisions.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 427B.26, subsection 2, paragraph c, Code
2 2020, is amended to read as follows:

3 c. For the seventh and succeeding assessment years, at
4 ~~thirty~~ fifty percent of the net acquisition cost.

5 Sec. 2. APPLICABILITY. This Act applies to the valuation of
6 wind energy conversion property under city or county ordinances
7 adopted under section 427B.26 before, on, or after July 1,
8 2020, and is applicable to assessment years beginning on or
9 after January 1, 2021.

10 EXPLANATION

11 The inclusion of this explanation does not constitute agreement with
12 the explanation's substance by the members of the general assembly.

13 Code section 427B.26 authorizes a city council or county
14 board of supervisors to provide by ordinance for the special
15 valuation of wind energy conversion property. The schedule
16 of assessment for wind energy conversion property that is
17 provided the special valuation under such an ordinance is as
18 follows: for the first assessment year, at 0 percent of the
19 net acquisition cost; for the second through sixth assessment
20 years, at a percent of the net acquisition cost which rate
21 increases by five percentage points each assessment year; and
22 for the seventh and succeeding assessment years, at 30 percent
23 of the net acquisition cost.

24 This bill increases the percentage of net acquisition cost
25 at which wind energy conversion property is assessed for the
26 seventh and succeeding assessment years from 30 percent to 50
27 percent.

28 The bill applies to the valuation of wind energy conversion
29 property under ordinances adopted under Code section 427B.26
30 before, on, or after the effective date of the bill and is
31 applicable to assessment years beginning on or after January
32 1, 2021.