

House File 2027 - Introduced

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BY BAGNIEWSKI

A BILL FOR

1 An Act relating to disclosures on property tax statements
2 concerning school district funding reductions and individual
3 taxpayer payments to the education savings account program.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 445.5, subsection 1, Code 2024, is
2 amended by adding the following new paragraphs:

3 NEW PARAGRAPH. j. (1) A statement of how much less funding
4 the titleholder's school district received in the current
5 school year from the previous school year as a result of
6 students receiving education savings account payments pursuant
7 to section 257.11B if such a reduction of funding exists.

8 (2) The department of management shall make all
9 calculations necessary to determine the information required
10 to be disclosed pursuant to subparagraph (1) and transmit such
11 information to the treasurer in a timely manner.

12 NEW PARAGRAPH. k. (1) A statement of how much of the
13 titleholder's state income taxes have been used to fund the
14 education savings account program established in section
15 257.11B.

16 (2) The department of management and the department of
17 revenue shall collaborate to make all calculations necessary
18 to determine the information required to be disclosed pursuant
19 to subparagraph (1) and the department of management shall
20 transmit such information to the treasurer in a timely manner.

21 NEW PARAGRAPH. l. (1) The following or substantially
22 similar statement:

23 The gross reduction in state funding to your school district
24 in (the current school year) as a result of students receiving
25 education savings account payments is (amount).

26 (2) The department of management shall make all
27 calculations necessary to determine the information required
28 to be disclosed pursuant to subparagraph (1) and transmit such
29 information to the treasurer in a timely manner.

30 EXPLANATION

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

33 This bill relates to disclosures on property tax statements
34 concerning school district funding reductions and individual
35 taxpayer payments to the education savings account program.

1 The bill requires each statement of tax due and payable
2 by a titleholder to include information concerning how much
3 less funding the titleholder's school district received in the
4 current school year from the previous school year as a result
5 of students receiving payments through the education savings
6 account (ESA) program if such a reduction of funding exists; a
7 statement of how much of the titleholder's state income taxes
8 have been used to fund the ESA program; and the following or
9 substantially similar language: "The gross reduction in state
10 funding to your school district in (the current school year)
11 as a result of students receiving education savings account
12 payments is (amount)."

13 The bill requires the department of management (DOM) to
14 make all calculations necessary to determine the information
15 required to be disclosed to a titleholder concerning reductions
16 to the titleholder's school district due to students receiving
17 payments through the ESA program, requires DOM and the
18 department of revenue to collaborate to make calculations
19 necessary to determine information required to be disclosed to
20 a titleholder concerning the titleholder's total payments of
21 income taxes used to fund the ESA program, and requires DOM to
22 transmit such information to the treasurer in a timely manner.