

Senate File 2057 - Introduced

SENATE FILE 2057

BY ROWLEY

A BILL FOR

1 An Act relating to the maximum amount of property taxes due or
2 rent constituting property taxes paid that may be considered
3 in calculating the elderly and disabled property tax
4 credit or rent reimbursement and including applicability
5 provisions.

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

1 Section 1. Section 425.24, Code 2024, is amended to read as
2 follows:

3 **425.24 Maximum property tax for purpose of credit or**
4 **reimbursement.**

5 For claimants under [section 425.17, subsection 2](#), paragraph
6 "a", subparagraphs (1) and (2), and for the calculation under
7 section 425.23, subsection 1, paragraph "c", subparagraph (1),
8 in any case in which property taxes due or rent constituting
9 property taxes paid for any household exceeds ~~one~~ two thousand
10 dollars, the amount of property taxes due or rent constituting
11 property taxes paid shall be deemed to have been ~~one~~ two
12 thousand dollars for purposes of [this subchapter](#).

13 Sec. 2. APPLICABILITY. This Act applies January 1, 2025,
14 for claims for credits or reimbursement filed under chapter
15 425, subchapter II, on or after that date.

16 EXPLANATION

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

19 This bill increases from \$1,000 to \$2,000 the maximum amount
20 of property taxes due or rent constituting property taxes paid
21 that may be considered in calculating the elderly and disabled
22 property tax credit or rent reimbursement under Code chapter
23 425, subchapter II, for claimants other than those 70 years of
24 age or older with household income less than 250 percent of the
25 federal poverty level.

26 The bill applies January 1, 2025, for claims for credits or
27 reimbursement filed under Code chapter 425, subchapter II, on
28 or after that date.