

CHAPTER 215

TAXATION OF LIBRARIES

S. F. 361

AN ACT relating to the taxation of private and professional libraries.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section four hundred twenty-seven point one (427.1),
2 Code 1971, is amended by striking subsection fifteen (15).

Approved May 14, 1971.

CHAPTER 216

RURAL ELECTRIC CO-OPERATIVES

H. F. 197

AN ACT relating to taxation and regulation of rural electric cooperatives.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section four hundred thirty-seven point fourteen
2 (437.14), Code 1971, is amended by striking the section and inserting
3 in lieu thereof the following:
4 "Notwithstanding the provisions of sections four hundred thirty-
5 seven point one (437.1) and four hundred forty-one point twenty-one
6 (441.21) of the Code, cooperative corporations or associations which
7 are not organized for profit shall file a verified statement as provided
8 by section four hundred thirty-seven point two (437.2) of the Code,
9 and the director of revenue shall determine the value and shall assess
10 electric lines and associated facilities outside the incorporated areas of
11 cities and towns of the cooperative corporations or associations which
12 are not organized for profit as follows:
13 1. Electric lines and associated facilities operating at thirty-four
14 thousand five hundred volts or higher voltage, and substations, trans-
15 formers and associated facilities operated at thirty-four thousand five
16 hundred or more volts on the low voltage side are defined as trans-
17 mission lines and shall be valued and assessed as otherwise provided
18 in this chapter.
19 2. Electric lines and associated facilities operated at less than
20 thirty-four thousand five hundred volts and substations, transformers
21 and associated facilities operated at less than thirty-four thousand
22 five hundred volts on the low voltage side are defined as distribution
23 lines and the actual value thereof for the purpose of section four
24 hundred thirty-seven point six (437.6) of the Code shall be twenty-
25 five percent of the original cost of the distribution lines.
26 Except as provided in this section, the taxation of electric lines and
27 associated facilities of the cooperative corporations or associations
28 shall be identical, including rates of capitalization, to the provisions
29 for other electric lines as provided in this chapter.
30 3. Any electric lines and associated facilities described in this sec-
31 tion which are included within the boundaries of a city or town as a
32 result of annexation, incorporation or otherwise, shall be valued,

33 assessed and taxed in the manner provided for valuation, assessment
 34 and taxation of transmission lines under this Act and may continue
 35 service to premises of existing customers as of the effective date of
 36 this Act or to premises of customers included by subsequent annexa-
 37 tion or incorporation within such area under the provisions of sec-
 38 tion four hundred ninety A point twenty-three (490A.23) of the
 39 Code, except that such lines used to serve the premises of such exist-
 40 ing customers shall be exchanged or shall be purchased at the end of
 41 six years from the date the corporate boundaries are so extended
 42 only upon the voluntary agreement of the utilities involved and not-
 43 withstanding section 490A.1, all rates charged by a cooperative cor-
 44 poration or association to various classes of consumers within the
 45 annexed area shall be regulated by the Iowa state commerce commis-
 46 sion under chapter 490A. Any such electric lines, whether transmis-
 47 sion or distribution lines, located within the boundaries of a city or
 48 town shall be listed and assessed for taxation as provided in section
 49 four hundred thirty-seven point thirteen (437.13) of the Code and
 50 shall be subject to all ordinances of the city or town including the
 51 authority of any such city or town to impose taxes, charges or fees
 52 as provided by law."

1 SEC. 2. This Act shall apply to taxes levied in the year 1971 which
 2 are payable in the year 1972 and to taxes levied thereafter.

1 SEC. 3. This Act, being deemed of immediate importance, shall
 2 take effect and be in force from and after its publication in The
 3 Pioneer-Republican, a newspaper published in Marengo, Iowa, and in
 4 The Record-Herald and Indianola Tribune, a newspaper published in
 5 Indianola, Iowa.

Approved May 7, 1971.

I hereby certify that the foregoing Act, House File 197, was published in The Pioneer-Republican, Marengo, Iowa, May 13, 1971, and in The Record-Herald and Indianola Tribune, Indianola, Iowa, May 13, 1971.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 217†

PROPERTY OWNERS ASSESSMENT NOTICE

H. F. 87

AN ACT relating to notification of property owners regarding assessment rolls.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred forty-one point twenty-three
 2 (441.23), Code 1971, is amended as follows:

3 441.23 Notice of valuation. If there has been an increase or
 4 decrease in the valuation of the property, or upon the written request
 5 of the person assessed, the assessor shall, at the time of making the
 6 assessment, inform the person assessed, in writing, of the valuation
 7 put upon his property, and notify him, if he feels aggrieved, to appear

†See Editor's note, page iii.