

## CHAPTER 1147

## TAXES AND ASSESSMENTS OF ELDERLY AND DISABLED

H. F. 2438

AN ACT to provide reimbursement for special assessments, for property taxes paid, and for rent constituting property taxes paid for persons sixty-five years of age or older, a surviving spouse fifty-five years of age or older, or totally disabled.

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

Section 1. Section four hundred twenty-five point seventeen (425.17), subsections nine (9) and ten (10), Code 1977, are amended to read as follows:

9. "Property taxes paid" means property taxes including ~~one-half-of~~ any special assessments, but exclusive of delinquent interest and charges for services, paid on a claimant's homestead in this state, but includes only property taxes for which the claimant was liable and which were actually paid by the claimant. If the property taxes have actually been paid, they shall be deemed to have been paid when due, regardless of the date of actual payment. "Property taxes paid" shall be computed with no deduction for any credit under this division or for any homestead credit allowed under section 425.1. ~~Claims-for-property-tax-reimbursement-filed-in-1974 shall-be-based-upon-the-property-taxes-paid-in-1973.--Claims-for-property-tax-reimbursement-filed-in-1975-shall-be-limited-to-two-thirds-of-the-property-taxes-paid-in-1974-and-the-first-one-half-of-1975.~~ Each year thereafter, each claim shall be based upon the taxes paid during the base year. If a homestead is owned by two or more persons as joint tenants or tenants in common, and one or more persons are not a member of claimant's household, "property taxes paid" is that part of property taxes paid on the homestead which equals the ownership percentage of the claimant and his or her household. The county treasurer shall include with the tax receipt a statement that if the owner of the property is sixty-five years of age or over or is totally disabled, or is a surviving spouse of such person who is over the age of fifty-five years of age, the person may be eligible for the credit allowed under this division. If a claimant changes his or her homestead, this shall not prevent him or her from filing a claim based on property taxes for which the claimant was liable and which were actually paid by the claimant, but

duplication of claims shall not be allowed. If a homestead is an integral part of a farm, the claimant may use the total property taxes paid for the larger unit, but not exceeding forty acres of land. If a homestead is an integral part of a multidwelling or multipurpose building the property taxes paid for the purpose of this subsection shall be prorated to reflect the portion which the value of the property that the household occupies as its homestead is to the value of the entire structure. For purposes of this subsection, "unit" refers to that parcel of property covered by a single tax statement of which the homestead is a part.

10. "Special assessment" means special assessments made pursuant to sections 384.37 to 384.79. The amount of a special assessment which may be included in the amount of property taxes paid for one year shall be an amount equal to ~~one-twentieth~~ one-tenth of the total amount of the special assessment levied against the homestead of the claimant, if the claimant elected to pay the total amount of the special assessment in one payment. If the claimant elects to pay the special assessment in ten annual installments as provided by law, the claimant may include as a portion of the property taxes paid during the base year an amount equal to ~~one-half~~ of the special assessment, including interest, paid during that same base year.

Sec. 2. Section four hundred twenty-five point twenty-three (425.23), subsection one (1), Code 1977, is amended by striking paragraph a and inserting in lieu thereof the following:

a. The amount shall be determined in accordance with the following schedule:

If the household income is:	Percent of property taxes paid or rent constituting property taxes paid allowed as a reimbursement:
\$ 0 - 999.99	100%
1,000 - 1,999.99	100
2,000 - 2,999.99	95
3,000 - 3,999.99	85
4,000 - 4,999.99	70
5,000 - 5,999.99	55
6,000 - 6,999.99	40
7,000 - 7,999.99	30
8,000 - 8,999.99	25
9,000 - 9,999.99	20

Sec. 3. Section four hundred twenty-five point twenty-three (425.23), Code 1977, is amended by adding the following new subsection:

NEW SUBSECTION. Any person who is eligible to file a claim for reimbursement for property taxes paid and who has a household income of five thousand dollars or less and who has a special assessment levied against the homestead may file a claim with the county treasurer that the claimant had a household income of five thousand dollars or less during the base year and that a special assessment is presently levied against the homestead. The department shall provide to the respective county treasurers such forms as are necessary for the administration of this subsection. The claim shall be filed not later than September thirtieth of each year. Upon the filing of the claim, no penalty or interest for late payment shall accrue against the amount of the special assessment due and payable. The claim filed by the claimant shall constitute a claim for reimbursement of an amount equal to the actual amount due and payable upon the special assessment payable during the fiscal year against the homestead of the claimant or an amount equal to the annual payment of the special assessment levied against the homestead of the claimant and payable in annual installments through the period of years provided by the governing body of the city, whichever is less. The department of revenue shall, upon the filing of the claim with the department by the county treasurer, pay that amount of the special assessment during the current fiscal year to the county treasurer. The county treasurer shall submit the claims to the director of revenue not later than October fifteenth of each year. The director of revenue shall certify to the state comptroller the amount of reimbursement due each county for special assessment credits allowed under this subsection. The amount of reimbursement due each county shall be paid by the state comptroller on November fifteenth of each year, drawn upon warrants payable to the respective county treasurer. There is appropriated annually from the general fund of the state to the department of revenue an amount sufficient to carry out the provisions of this subsection. The county treasurer shall credit any moneys received from the department against the amount of the special assessment due and payable on the homestead of the claimant.

Sec. 4. Section four hundred twenty-five point twenty-four (425.24), Code 1977, is amended to read as follows:

425.24 MAXIMUM PROPERTY TAX. In any case in which property taxes paid or rent constituting property taxes paid in any base year for any household exceeds ~~six-hundred~~ one thousand dollars, the amount of property taxes paid or rent constituting property taxes paid shall be deemed to have been ~~six-hundred~~ one thousand dollars for purposes of this division.

Sec. 5. The provisions of sections one (1), two (2), and four (4) of this Act are effective January 1, 1979, for claims for reimbursement for property taxes paid and rent constituting property taxes paid which are filed on or after January 1, 1979.

Approved June 23, 1978

## CHAPTER 1148

### REAL ESTATE TRANSFERS SALES PRICE

S. F. 292

AN ACT providing for the disclosure of the actual sales price in real estate transfers and providing penalties for violations of this Act.

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

Section 1. Section four hundred twenty-eight A point one (428A.1), Code 1977, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. At the time each deed, instrument, or writing by which any real property in this state shall be granted, assigned, transferred, or otherwise conveyed is presented for recording to the county recorder, a declaration of value signed by at least one of the sellers or one of the buyers or their agents shall be submitted to the county recorder. A declaration of value shall not be required for those instruments described in section four hundred twenty-eight A point two (428A.2), subsections two (2) through thirteen (13) of the Code. The declaration of value shall state the full consideration paid for the real property transferred. If agricultural land, as defined in section one hundred seventy-two C point one (172C.1) of the Code, is purchased by a corporation, limited partnership, trust, alien or nonresident alien, that portion of the declaration of value which lists the name and address of the buyer, the name and address of the seller, a legal description