

CHAPTER 1223
DISPOSAL OF SCHOOL CORPORATION PROPERTY
H.F. 2407

AN ACT relating to the sale, lease, or disposal of property of a school corporation.

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

Section 1. Section 297.22, unnumbered paragraph 1, Code Supplement 1985, is amended to read as follows:

The board of directors of a school district may sell, lease, or dispose of, in whole or in part, a schoolhouse, site, or other property belonging to the district ~~for which the appraised value does not exceed twenty-five thousand dollars. If However, if~~ the appraised value exceeds twenty-five thousand dollars, the board shall ~~submit the question at an election under section 278.1, subsection 2, to authorize the sale, lease or disposal~~ hold a public hearing before the board takes final action on the property.

Sec. 2. Section 297.22, unnumbered paragraph 4, Code Supplement 1985, is amended to read as follows:

The board of directors of a school corporation may sell, lease, exchange, give, or grant, and accept any interest in real property to, with, or from ~~any a~~ county, municipal corporation, school district, or township if the real property is within the jurisdiction of both the grantor and grantee. ~~The provisions of In this case sections 297.15 to 297.20, sections 297.23 and 297.24, and the property value limitation and appraisal requirements of this section do not~~ apply to the transaction.

Sec. 3. Section 297.22, unnumbered paragraphs 6 and 7, Code Supplement 1985, are amended to read as follows:

~~The property value limitation listed in this section does not apply to the sale, lease, or disposition of real estate upon which a structure has been erected by students as part of a regular course of study.~~

The board of directors of a school corporation may lease a portion of an existing school building in which the remaining portion of the building will be used for school purposes for a period of not to exceed five years. The lease may be renewed at the option of the board. Sections 297.15 to 297.20, sections 297.23 and 297.24, and the ~~property value limitations and appraisal requirements of this section do not~~ apply to the lease of a portion of an existing school building. A school corporation shall pay out of the revenue from a lease to the state of Iowa, and to the city, school district and any other political subdivision authorized to levy taxes, an amount as determined by this section. The amount shall be determined by applying the annual tax rate of the taxing district to the assessed value of the portion of the building leased, prorated for the term of the lease during the appropriate taxing period. The provisions of this section relating to the payment of property tax because of leases shall only apply to leases to private, for-profit, entities which lease a portion of a school building for a period of thirty or more consecutive days.

Approved May 27, 1986