

**427B.26 Special valuation of wind energy conversion property.**

1. *a.* A city council or county board of supervisors may provide by ordinance for the special valuation of wind energy conversion property as provided in [subsection 2](#). The ordinance may be enacted not less than thirty days after a public hearing on the ordinance is held. Notice of the hearing shall be published in accordance with [section 331.305](#) in the case of a county, or [section 362.3](#) in the case of a city. The ordinance shall only apply to property first assessed on or after the effective date of the ordinance.

*b.* If in the opinion of the city council or the county board of supervisors continuation of the special valuation provided under [this section](#) ceases to be of benefit to the city or county, the city council or the county board of supervisors may repeal the ordinance authorized by [this subsection](#). Property specially valued under [this section](#) prior to repeal of the ordinance shall continue to be valued under [this section](#) until the end of the nineteenth assessment year following the assessment year in which the property was first assessed.

2. In lieu of the valuation and assessment provisions in [section 441.21, subsection 8](#), paragraphs “*b*”, “*c*”, and “*d*”, and [sections 428.24 to 428.29](#), wind energy conversion property which is first assessed for property taxation on or after January 1, 1994, and on or after the effective date of the ordinance enacted pursuant to [subsection 1](#), shall be valued by the local assessor for property tax purposes as follows:

*a.* For the first assessment year, at zero percent of the net acquisition cost.

*b.* For the second through sixth assessment years, at a percent of the net acquisition cost which rate increases by five percentage points each assessment year.

*c.* For the seventh and succeeding assessment years, at thirty percent of the net acquisition cost.

3. The taxpayer shall file with the local assessor by February 1 of the assessment year in which the wind energy conversion property is first assessed for property tax purposes, a declaration of intent to have the property assessed at the value determined under [this section](#) in lieu of the valuation and assessment provisions in [section 441.21, subsection 8](#), paragraphs “*b*”, “*c*”, and “*d*”, and [sections 428.24 to 428.29](#).

4. For purposes of [this section](#):

*a.* “*Net acquisition cost*” means the acquired cost of the property including all foundations and installation cost less any excess cost adjustment.

*b.* “*Wind energy conversion property*” means the entire wind plant including, but not limited to, a wind charger, windmill, wind turbine, tower and electrical equipment, pad mount transformers, power lines, and substation.

93 Acts, ch 161, §2

Referred to in [§437A.6](#), [441.21](#), [476B.6](#)