## 404.3A Residential development area exemption.

Notwithstanding the schedules provided for in section 404.3, all qualified real estate assessed as residential property, excluding property classified as residential property under section 441.21, subsection 14, paragraph "a", subparagraph (6), in an area designated under section 404.1, subsection 5, is eligible to receive an exemption from taxation on the first seventy-five thousand dollars of actual value added by the improvements. The exemption is for a period of five years.

97 Acts, ch 214, §11; 2021 Acts, ch 20, §6, 14, 15

Referred to in §404.3, 419.17

2021 amendment applies to assessment years beginning on or after January 1, 2022; 2021 Acts, ch 20, §15