

January 24, 1951.
Ways and Means.

House File 173
By SLOANE and RYAN.

Passed House, Date
Vote: Ayes..... Nays.....
Passed Senate, Date
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to amend section four hundred thirty-four point fifteen (434.15), Code 1950, relating to the valuation and assessment for taxation of property for railway companies; and to provide that property subject to taxation of companies operating a public passenger transit system in cities having a population of one hundred twenty-five thousand (125,000) or over shall be subject to assessment in the same manner as a railway.

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

1 Section 1. Section four hundred thirty-four point fifteen
2 (434.15), Code 1950, is hereby amended by adding thereto the
3 following:
4 "For the purpose of assessment of its property which is
5 subject to property taxation, every corporation, company or
6 person operating a public passenger transit system in cities
7 having a population of one hundred twenty-five thousand (125,000)
8 or over, consisting of street cars or trackless-trolley passenger
9 busses propelled by electric power obtained from overhead trolley
10 wires and/or self-propelled motor driven passenger busses
11 operated between fixed termini shall be subject to assessment
12 in the same manner as a railway."

EXPLANATION OF H. F. 173

Street railways and trackless trolleys are now being assessed by the tax commission in the same manner as railways. In the near future, the Des Moines City Railway will have converted entirely to trackless trolleys and the effect of this bill will be to allow them to be assessed in the same manner as they are now assessed.