

3/13/01 Do Pass  
3/13/01 Referred to W+M

MAR 1 2001  
ECONOMIC DEVELOPMENT

HOUSE FILE 468  
BY ROBERTS

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to assessment of unimproved property in platted  
2 lots for purposes of property taxation and providing an  
3 applicability date.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 468

1 Section 1. Section 441.72, Code 2001, is amended to read  
2 as follows:

3 441.72 ASSESSMENT OF PLATTED LOTS.

4 When a subdivision plat is recorded pursuant to chapter  
5 354, the individual lots within the subdivision plat shall not  
6 be assessed in excess of the total assessment of the land as  
7 acreage or unimproved property for ~~three~~ ten years after the  
8 recording of the plat or until the lot is actually improved  
9 with permanent construction, whichever occurs first. When an  
10 individual lot has been improved with permanent construction,  
11 the lot shall be assessed for taxation purposes as provided in  
12 chapter 428 and this chapter. This section does not apply to  
13 special assessment levies.

14 Sec. 2. APPLICABILITY DATE. This Act applies to  
15 subdivision plats recorded on or after July 1, 2001.

16 EXPLANATION

17 Current law provides that individual lots within a  
18 subdivision plat shall be assessed for property tax purposes  
19 as acreage or unimproved property for three years or until the  
20 lot is improved, whichever occurs first. This bill changes  
21 this assessment period from three years to 10 years.

22 The bill applies to subdivision plats recorded on or after  
23 July 1, 2001.

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