

AGRICULTURE
FILED JAN 29 2002

SENATE FILE **2069**
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HAMMOND, FRAISE, KIBBIE,
DEARDEN, SHEARER, SOUKUP,
and HARPER

(COMPANION TO LSB 5299HH
BY RICHARDSON)

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

A BILL FOR

1 An Act relating to assessment of certain vineyards for purposes
2 of property taxation and providing a retroactive applicability
3 date.

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

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SF 2069 AGRICULTURE

1 Section 1. Section 427.1, subsection 11, Code Supplement
2 2001, is amended to read as follows:

3 11. AGRICULTURAL PRODUCE. Growing agricultural and
4 horticultural crops except commercial orchards and vineyards
5 and except as otherwise provided in subsection 34.

6 Sec. 2. Section 427.1, Code Supplement 2001, is amended by
7 adding the following new subsection:

8 NEW SUBSECTION. 34. Fifty percent of the assessed value
9 of real estate and produce of commercial vineyards shall be
10 exempt from taxation if the parcel is classified for
11 assessment purposes as commercial property.

12 Sec. 3. RETROACTIVE APPLICABILITY DATE. This Act applies
13 retroactively to assessment years beginning on or after
14 January 1, 2002.

15 EXPLANATION

16 This bill exempts 50 percent of the assessed value of
17 commercial vineyards from property taxation if the vineyard is
18 classified as commercial property for property tax assessment
19 purposes.

20 The bill applies retroactively to assessment years
21 beginning on or after January 1, 2002.

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