

SENATE FILE

12

BY KREIMAN

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to reductions in the standing appropriations to  
2 reimburse local jurisdictions for certain property tax credits  
3 and including effective and applicability date provisions.

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

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SF 12  
APPROPRIATIONS

1 Section 1. NEW SECTION. 25B.8 REDUCTION IN FUNDING FOR  
2 PROPERTY TAX CREDITS.

3 1. This section applies to the following appropriations  
4 made for fiscal years beginning on or after July 1, 2005:

5 a. The standing unlimited appropriation made in section  
6 425.1 for reimbursement for homestead property tax credits.

7 b. The standing unlimited appropriation made in section  
8 425.39 for reimbursement for elderly and disabled property tax  
9 credits.

10 c. The standing unlimited appropriation made in section  
11 426A.1A for reimbursement for military service tax credits and  
12 exemptions to the extent of six dollars and ninety-two cents  
13 per one thousand dollars of assessed value of the exempt  
14 property.

15 2. In order for the general assembly to reduce for the  
16 fiscal year beginning the following July 1 any appropriation  
17 specified in subsection 1, the bill which reduces that  
18 appropriation shall be enacted on or before March 1 preceding  
19 the fiscal year for which the appropriation is made.

20 Sec. 2. EFFECTIVE AND APPLICABILITY DATES. This Act,  
21 being deemed of immediate importance, takes effect upon  
22 enactment and applies to appropriations made for fiscal years  
23 beginning on or after July 1, 2005.

24 EXPLANATION

25 This bill requires that in order for certain standing  
26 appropriations made for property tax reimbursement to be  
27 reduced for the following fiscal year, the bill reducing the  
28 appropriation shall be enacted on or before March 1 preceding  
29 that fiscal year.

30 The standing appropriations covered by this bill are the  
31 homestead, elderly and disabled, and military service property  
32 tax credit reimbursements.

33 The bill takes effect upon enactment and applies to  
34 appropriations made for fiscal years beginning on or after  
35 July 1, 2005.