

**OFFICE OF
CLINTON COUNTY ASSESSOR**

****** Press Release ******

DATE: December 30, 2013
FROM: Rollie Ehm, Clinton County Assessor
RE: Business Property Tax Credit

In 2013 the Iowa Legislature enacted and the Governor signed Senate File 295 which provides property tax relief for commercial, industrial, and railroad real estate. In the first year, the Iowa Department of Revenue has estimated every Business Property Tax Credit (BPTC) will save hundreds of dollars per year on property tax bills that become due in September of 2014 and March of 2015.

In early November, the assessor's office notified eligible property owners by mail with an application ready to sign and date. With less than one month to the deadline, over half of the property owners have not returned their form. The application for the Business Property Tax Credit must be received in the assessor's office by January 15th, per state law. Any applications for the Business Property Tax Credit received January 16, 2014 or later will miss the credit the first year. Per the Iowa Department of Revenue, postmarks will not be acknowledged – the application must be filed in the assessor's office by January 15th for the first year application.

Senate File 295 also enacted different property tax relief for some multi-residential properties. Starting in 2015 there will be a Multi-Residential Assessment Classification that will provide property tax relief by an independent rollback factor. Properties currently classified as commercial property and will be multi-family for the 2015 assessment year are: mobile home parks; manufactured home communities; land-leased communities; assisted living facilities; nursing homes; apartments; and property primarily used or intended for human habitation containing 3 or more units. HUD Section 42 housing properties have a special appraisal process and therefore will not be classified as multi-residential and are not eligible for the BPTC.

If a property is sold or transferred, the buyer or transferee must apply for the Business Property Tax Credit by January 15th, even if the prior owner previously applied for the credit.

The deadline to apply for the Business Property Tax Credit for the assessment year of 2013 is January 15th, 2014. If you have any questions regarding the interpretation of this credit, please call the Clinton County Assessor's office at (563) 244-0569.

Reminder to File for Exemptions

As a reminder to property owners who wish to receive a property tax exemption for Recreational Lakes, Forest Covers, Rivers and Streams, River and Stream Banks, and Open Prairies, it is time to apply or reapply for this exemption. Unlike most other property tax exemptions or credits, property owners must file annually to receive the benefits of these exemptions.

Per state law, the deadline to apply for this exemption is February 1st. The common name for this exemption program is the Slough Bill.

Applications are made at the Soil and Water Conservation District, located at 1212 17th Avenue in DeWitt (the same building as the Farm Service Agency).

If you have any questions, please contact the Clinton County Assessor's Office at (563) 244-0569 or the Clinton County Soil and Water Conservation District at (563) 659-3456, extension # 3.

Also, property owners with the aforementioned exemptions will notice some changes in their future tax bills. Older software utilized by Clinton County required new parcels be created to apply this type of exemption. As a part of Clinton County creating a Geographic Information System (GIS), county staff is integrating the exemptions back into the original assessed parcels. If you have any questions, please call the Clinton County Assessor's Office at (563) 244-0569.
