

## RECREATIONAL LAKE AND WATER QUALITY DISTRICT PROPERTY EXEMPTION

**Prior Law** \_\_\_\_\_

Property and facilities owned by recreational lake and water quality districts were taxable.

**New Provisions** \_\_\_\_\_

Property and facilities owned by recreational lake and water quality districts are no longer taxable by the state or any of its political subdivisions (towns, counties, etc.).

“District organized under chapter 357E” now appears in the list of entities exempt from property tax under Iowa Code section 427.1(2).

**Section Amended** \_\_\_\_\_

Section 30 of 2014 Iowa Acts House File 2458 adds new Iowa Code. Section 357E.15, code 2014. Section 31 of House File 2458 amends Iowa Code section 427.1, subsection 2, Code 2014.

**Effective Date** \_\_\_\_\_

Applies retroactively to January 1, 2014, for property tax assessment years beginning on or after that date.