



**Iowa Department of Revenue**

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Date: 4/25/14

To: Iowa Assessors and Auditors

RE: Interstate Railroad Bridges across the Mississippi and Missouri Rivers, Toll  
Bridges and Mineral Rights

This memo is to clarify the referenced property types as they relate to Senate File 295 and the property tax reform, specifically the business property tax credit, rollback for commercial, industrial and railroad property and payments of replacement claims.

Interstate railroad bridges across the Mississippi and Missouri Rivers and toll bridges are classed commercial but reported under miscellaneous on the Department of Revenue abstract. These properties are locally assessed.

Mineral rights may be classed as industrial or commercial depending on the circumstances of the situation, but reported under miscellaneous on the Department of Revenue abstract.

All three referenced property types would NOT be subject to equalization orders.

All three referenced property types would qualify for:

Business Property Tax Credit if an application is received

Commercial, industrial, railroad rollback

Replacement Claim payments from the state to the local governments