

Property Tax - Opinion - Tanks and Value in Use

From: Hyman, Dale [IDR]

Sent: Thursday, May 10, 2007 9:17 AM

To: IA-County-Assessors

Subject: tanks and value in use

Dear Assessors:

Thank you for your cooperation in responding to the [survey on assessment of tanks in ethanol facilities](#) (pdf). It was apparent from the survey and from information received from Bob Kocer that most in-process tanks are currently not assessed. Director Schuling, Cary Halfpop, Dave Casey, Ed Henderson, Jim Moyle and I met yesterday regarding the assessment of in-process tanks in manufacturing facilities. We concluded that there is an issue that deserves further consideration. Director Schuling will seek advice from the Attorney General's Office on this issue. Subsequent to this, we will go through the Administrative Rules making process on the assessment of tanks to ensure equity and uniformity across the state. This will give stake holders (private and public) and legislators a chance to review any proposed rule.

Director Schuling's ruling on the [value in use Administrative Rule](#) (pdf) is also attached.

Dale Hyman, Administrator
Property Tax Division
Iowa Department of Revenue
dale.hyman@iowa.gov
515/281-3362