

SF 295 Implementation Next Steps

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Assessor Education Sessions

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Iowa Department of
REVENUE

Today's Discussion

- Disabled Veteran Homestead Credit
- BPTC Reapplications
- Multi-Residential Implementation



**Disabled Veteran
Homestead Credit
allowed shall be the
entire amount of the
tax**



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Disabled Veteran Credit

- Limits to the credit:
 - Up to 40 acres and single dwelling and outbuildings where the veteran or surviving spouse lives in unincorporated area (Iowa Code 561.2)
 - Up to ½ acre in incorporated area (Iowa Code 561.2)
 - Filing deadline July 1st just like other homesteads
 - No valuation limit



Disabled Veteran Credit

- Ownership in veterans name
- 425.2 spouse or family member may sign application
- Application is public information
- 1st year eligible 2014 assessment if applied by July 1st
- E-Benefits resource through web for taxpayers to obtain documentation



Disabled Veteran Credit

- 1a homestead acquired under 38 U.S.C 21.801, 21.802 or 2101, 2102
- Documentation from VA about purchase of home or remodeling to accommodate disability under these code sections



Disabled Veteran Credit

- 1b veteran defined in 35.1 with 100% service connected disability
 - Permanent or temporary at the time of application
- 1c national guard of any state meeting definitions 35.1 with 100% service connected disability
 - Permanent or temporary at the time of application



Disabled Veteran Credit

- 1d surviving spouse or child receiving DIC payments
 - Qualification under 1d just need to be receiving DIC payments
 - Can move to another dwelling
 - Can't remarry
 - If stop receiving DIC credit discontinued



Disabled Veteran Credit

- 2a owner described in 1a, 1b, 1c, continued to the estate of an owner who is deceased or the surviving spouse and any child who are beneficiaries as long as surviving spouse remains unmarried
 - Qualification under 2a they cannot move to a different homestead (they aren't receiving DIC payments)



Disabled Veteran Credit

- 2b for individual described in 1d no longer eligible if remarry or stop receiving DIC payments
 - (remember 1d is surviving spouse or child receiving DIC payments)



BPTC Reapplications

- 426C.3 Subsection 7
- Portions of parcels or units that sell, are transferred or ownership otherwise changes must reapply
 - Buyers
 - Sellers
 - Owners



BPTC Reapplications

- 426C.3 Subsection 6
- *Assessor shall file a notice of transfer to the permanent file for any property with a credit once a change occurs*
- Notice is not a department form
- Deadline for application is March 15th of the year following the assessment (2014 assessment is March 15th of 2015)



BPTC Reapplications

- 2014 BPTC Unit ID's
 - Unit ID Generator Database available beginning July 15th 2014
 - Deadline for Unit ID Generator Database through June 30th 2015



Multi-Residential Law & Administrative Rules



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Multi-Residential Class 441.21 Subdivision 13

- mobile home parks
- manufactured home communities
- land-leased communities
- assisted living facilities



Multi-Residential Class 441.21 Subdivision 13

- Property primarily used or intended for human habitation containing three or more separate dwelling units



Multi-Residential Class 441.21 Subdivision 13

- that portion of a building that is used or intended for human habitation and a proportionate share of the land upon which the building is situated, regardless of the number of dwelling units located in the building, if the use for human habitation is not the primary use of the building and such building is not otherwise classified as residential property



Multi-Residential Class 441.21 Subdivision 13

- Excluding properties referred to in section 427A.1, subsection 8 (Section 42)
- Unless they have opted out of the special valuation procedure (new language 2014)



Multi-Residential Class 441.21 Subdivision 13

c. Accordingly, for parcels that, in part, satisfy the requirements for classification as multi-residential property, the assessor shall assign to that portion of the parcel the classification of multi-residential property and to such other portions of the parcel the property classification for which such other portions qualify



Administrative Rules

- Draft in June 2014
- Noticed August 20th
- ARRC September 9th
- Revised Notice September 12th
- Public Hearing October 27th Wallace Building 2:00-3:00



Multi-Residential DOV Changes



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REAL ESTATE TRANSFER - DECLARATION OF VALUE

Please read the instructions on the reverse side BEFORE completing and filing this form.

Part I - TO BE COMPLETED BY BUYER, SELLER OR AGENT

Date of Instrument: _____ ▲ Deed _1 Contract _ 2 ▲

SELLER: _____ Phone: _____ ▲

Seller Address: _____ e-mail: _____

BUYER: _____ Phone: _____ ▲

Buyer Address: _____ e-mail: _____

Address of Property Conveyed: _____

Legal Description: _____

Type of Sale: Sale between related parties/family Sale of partial interest Trade Quit Claim Deed Auction

Was this a sale of AG LAND to: Corporation Trust Alien Non-Resident Alien Limited Partnership ▲

DECLARATION OF VALUE STATEMENT

1. Total Amount Paid \$ _____

2. Amount Paid for Personal Property (see instructions) \$ _____

3. Amount Paid for Real Property Only (1 minus 2) \$ _____ ▲

I HEREBY DECLARE THAT THE INFORMATION CONTAINED IN PART I OF THIS FORM IS TRUE AND CORRECT AS DETAILED ON THE BACK OF THIS FORM .

Printed Name: _____ Phone #: _____

 Buyer or Seller or Agent or Attorney

PART II - TO BE COMPLETED BY THE ASSESSOR

Primary Classification: Res _4_ Com _5_ Ind _2_ Ag _1_ MultiRes _7_ City/Township _____ ▲

Primary Parcel Number _____ ▲ YearBlt _____ Occ _____ NUTC ▲

Classification	Land	Building	Dwelling	Total
Residential				
Commercial				
Industrial				
Agricultural				
Multi Residential				

Comments: _____

2014 Commercial Sales

- IDR requesting additional information on all 2014 Normal Sales
- Communicate with Susan
- Asking what class changes if any occurred to the 2014 sales



2015 Equalization

- Using 2014 sales; will consider 2013 sales but will not incorporate them into the 2014 ratio study
- Consider if any changed class or became dual classed
- Engaged Robert Gloudemans for recommendations
November 2014 final report in December 2014
- Provided summary report and sales and population data to Mr. Gloudemans



Questions?

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