

S.F. No. 246, as introduced - 87th Legislative Session (2011-2012) [11-1139]

2.1 (c) For assessment years 2012 and thereafter, the amount of the increase shall not
2.2 exceed the greater of:

2.3 (1) 15 percent of the value of the preceding assessment; or

2.4 (2) 25 percent of the difference between the current assessment and the preceding
2.5 assessment.

2.6 ~~This limitation~~ The limitations in this subdivision shall not apply to increases in
2.7 value due to improvements. For purposes of this subdivision, the term "assessment"
2.8 means the value prior to any exclusion under subdivision 16.

2.9 ~~The provisions of this subdivision shall be in effect through assessment year 2008~~
2.10 ~~as provided in this subdivision.~~

2.11 For purposes of the assessment/sales ratio study conducted under section 127A.48,
2.12 and the computation of state aids paid under chapters 122A, 123A, 123B, 124D, 125A,
2.13 126C, 127A, and 477A, market values and net tax capacities determined under this
2.14 subdivision and subdivision 16, shall be used.

2.15 **EFFECTIVE DATE.** This section is effective for taxes payable in 2012 and
2.16 thereafter.