

HB 1467 -- PROPERTY ASSESSMENTS

SPONSOR: Sander

This bill adjusts the manner and timing that a County Assessor shall assess certain classes of real property.

Currently, assessments of subclass (1) real property are conducted on a two-year cycle, every odd-numbered year. Beginning January 1, 2027, the assessment for the valuation of subclass (1) real property shall be conducted on a four-year cycle.

On or before January 1 of the first year of the four-year cycle in which the newly assessed values apply to subclass (1) real property, the Assessor shall prepare and submit a four-year assessment maintenance plan for subclass (1) real property to the county governing body and the State Tax Commission for their respective approval or modification.