

WAPELLO COUNTY ORDINANCE NO XX-2023 ASSESSMENT OF WIND ENERGY CONVERSION PROPERTY

Be it enacted by the Board of Supervisors of Wapello County, Iowa:

SECTION 1. Purpose. The purpose of this ordinance is to provide for the special valuation of wind energy conversion property pursuant to Iowa Code Section 427B.26.

SECTION 2. Definitions. For use in this ordinance, certain terms or words used herein shall be interpreted or defined as follows:

1. "NET ACQUISITION COST" (NAC) means the acquired cost of the property including all foundations and installation cost less any excess cost adjustment.
2. "WIND ENERGY CONVERSION PROPERTY" means the entire wind plant including, but not limited to, a wind charger, windmill, wind turbine, tower and electrical equipment, pad mount transformers, power lines, and substation.

SECTION 3. Authority to Establish. The Board of Supervisors of Wapello County is authorized, pursuant to Iowa Code Section 427B.26 to provide by ordinance for special valuation of wind energy conversion property as provided in Section 4.

SECTION 4. Establishment. Pursuant to Iowa Code Section 427B.26, a special valuation of wind energy conversion property is allowed in lieu of the valuation assessment provisions in Iowa Code Section 441.21 (a), (b) and (c), and Iowa Code Sections 428.24 to 428.29. The special valuation shall only apply to wind energy conversion property first assessed on or after the effective date of this ordinance.

SECTION 5. Amount of Valuation. Wind energy conversion property, first assessed on or after the effective date of this ordinance, shall be valued by the county assessor for property tax purposes as follows:

- Assessment Year 1 = 0%
- Assessment Year 2 = (NAC) x 5%
- Assessment Year 3 = (NAC) x 10%
- Assessment Year 4 = (NAC) x 15%
- Assessment Year 5 = (NAC) x 20%
- Assessment Year 6 = (NAC) x 25%
- Assessment Year 7 = (NAC) x 30%
- Assessment Years after the 7th year = (NAC) x 30%

SECTION 6. Declaration of Special Valuation. The taxpayer shall file with the county assessor by February 1 of the assessment year in which the wind energy conversion property is first assessed for property tax purposes, a declaration of intent to have the property assessed at the value determined under Section 5 in lieu of the valuation assessment provisions in Iowa Code Section 441.21 (a), (b) and (c), and Iowa Code Sections 428.24 to 428.29.

SECTION 7. Reporting Requirements. The following reports shall be filed annually with the county assessor by the taxpayer; in the first year, with the declaration of intent as prescribed in Section 6 and by February 1st of each year thereafter:

1. Copy of Asset ledger sheet to IRS;
2. Engineering breakdown of component parts;
3. Tower numbering system;
4. Name of the contact person, phone number, FAX number, and mailing address;
5. Report of all leased equipment, the name(s) of the company(s) it is leased from, and the agreement between the lessor and lessee regarding who is responsible for the property tax on the leased equipment.

SECTION 8. Repeal of Special Valuation. If in the opinion of the Board of Supervisors continuation of the special valuation provided under Section 4 ceases to be of benefit to the county, the Board of Supervisors may repeal this ordinance. Property specifically valued under Section 4 prior to the repeal of this ordinance shall continue to be valued under Section 4 until the end of the nineteenth (19th) assessment year following the assessment year in which the property was first assessed.

SECTION 9. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 10. Severability Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

SECTION 11. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

Passed and adopted this ____ day of _____, 202__.

1st Reading

November 14, 2023

AYE **Nay**

Chair, Brian Morgan

AYE **Nay**

Supervisor, Darren Batterson

AYE **Nay**

Supervisor, Bryan Ziegler

Attest: _____
Auditor, Kelly Spurgeon

2nd Reading

November 28, 2023

AYE **Nay**

Chair, Brian Morgan

AYE **Nay**

Supervisor, Darren Batterson

AYE **Nay**

Supervisor, Bryan Ziegler

Attest: _____
Auditor, Kelly Spurgeon

3rd & Final Reading

December 12, 2023

AYE **Nay**

Chair, Brian Morgan

AYE **Nay**

Supervisor, Darren Batterson

AYE **Nay**

Supervisor, Bryan Ziegler

Attest: _____
Auditor, Kelly Spurgeon