



Document 090571

Book 2009 Page 0571 Type 04 099 Pages 9

Date 2/12/2009 Time 10:14 AM

Rec Amt \$.00

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**BOARD OF SUPERVISORS
BOONE COUNTY, IOWA**

SHERYL J THUL, COUNTY RECORDER
BOONE IOWA

ORDINANCE NO. 93

ASSESSMENT OF WIND ENERGY CONVERSION PROPERTY

SECTION ONE: 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 TWO: DEFINITION

For use in this ordinance, certain terms and words used herein shall be interpreted or defined as follows:

- a. Net Acquisition cost – means the acquired cost of the property including all foundations and installation cost less any excess cost adjustment.
- b. Wind Energy Conversion Property – means the entire wind plant including, but not limited to, a wind charger, windmill, wind turbine, tower and electrical equipment, pod mount transformers, power lines and sub-station.

SECTION THREE: AUTHORITY TO ESTABLISH

The Board of Supervisors 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 FOUR: 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(8) (b) and (c) and Iowa Code Sections 428.24 and 425.25. The special valuation shall only apply to wind energy conversion property first assessed on or after January 1, 2008, and on or after the effective date of this Ordinance.

SECTION FIVE: AMOUNT OF VALUATION

Wind energy conversion property first assessed on or after the effective date of the ordinance shall be valued by the County Assessor for property tax purposes as follows:

- a. For the first assessment year, at zero percent, (0%) of the net requisition cost.
- b. For the second through sixth assessment years, at a percent of the net acquisition cost which rate increases by five percent (5%) each assessment year.
- c. For the seventh and succeeding assessment years, at thirty percent (30%) of the net acquisition cost.

SECTION SIX: DECLARATION OF SPECIAL VALUATION

The taxpayers 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 and 428.29.

If the taxpayer does not file with the County Assessor by February 1 of the assessment year for which the person files a declaration of intent to have the property assessed as provide above, then the declaration of intent shall be considered as a declaration filed for the following year.

SECTION SEVEN: 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 prescribed in Section 6 and by February 1 of each year thereafter.

- a. Copy of the Asset Ledger sheet to IRS
- b. Engineering breakdown of component parts
- c. Tower numbering system
- d. Name of contact person, phone number, FAX number and mailing address
- e. Report of all leased equipment, the name(s) of the company(s) it is leased from and the agreement between the lessor and the lessee regarding who is responsible for the property tax on the leased equipment.

SECTION EIGHT: 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 the ordinance. Property specially valued under Section 4 prior to repeal of the ordinance shall continue to be valued under Section 4 until the end of the nineteenth (19) assessment year following the assessment year in which the property was first assessed.

SECTION NINE: REPEALED

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

SECTION TEN: SEVERABILITY CLAUSE

If any section, provision or other part of this ordinance shall be adjudged invalid or unconstitutional, said adjudication shall not affect the validity of the ordinance as a whole or any section, provision, or other part thereof not adjudged invalid or unconstitutional.

SECTION ELEVEN:

That this Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law, which means it will be effective thirty days from the date of the Public Hearing and its approval, whichever is later.

PASSED AND APPROVED THIS 7th day of January, 2009.

AYES (A), NAYES (N), ABSENT (X), ABSTAIN (O):

Mike O'Brien

Bill Lusher

Tom Foster

Michael J. O'Brien

Chairman, Board of Supervisors

Philippe E. Meier

Attest: Philippe Meier, County Auditor

