

# Tax Abatements

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## TAX ABATEMENT APPLICATIONS DUE FEBRUARY 1

In an effort to encourage and stimulate rehabilitation of existing housing, as well as new construction, the City of Marshalltown has enacted into law the Urban Revitalization Act. Under this Act, qualified real estate may be eligible to receive a total exemption from property taxes for improvements for three years. This program is referred to as the Tax Abatement Program.

Only new construction of buildings and rehabilitations or additions to existing building which increase in actual assessed value by at least 10% qualify for tax abatement. Applications must be submitted to the City Clerk's office by February 1<sup>st</sup> of the assessment year for which the exemption is first claimed, but not later than February 1 of the third year following the year in which the building permit was issued for the improvement. Information required for the application include: Name of property owner, address, phone number, legal description of property, nature and cost of improvements, estimated or actual date of completion and building permit number. There is a \$50.00 filing fee for each tax abatement application. Multiple Residential units are charged \$50.00 per residential unit. (Single dwelling house is \$50; Duplex is \$100, Triplex is \$150) All applications are approved by the City Council and forwarded to the County Assessor's office for review. The County Assessor will make a physical review of all properties with approved applications and determine the increase in actual value for tax purposes due to the improvements and notify the applicant of the determination.

For more information about this program, please contact the City Clerk's office at 754-5701. Applications for this program are available at the City Clerk's office, 24 North Center Street or you may download the [application](#) and mail it in.

**City Clerk's Office**

24 N. Center Street

Marshalltown, IA 50158

Office Hours: M - F from 8:00 AM - 5:00 PM

641-754-5701 City Clerk

641-754-5700 Accounts Receivable