

TAX ABATEMENT APPLICATION - CITY OF BONDURANT

Name of Applicant: _____

Date of Application: ____/____/____

Address of Applicant: _____
Telephone Number: _____

Address of Property: _____
Telephone Number: _____

Describe the Improvement(s) for example (addition, new home, basement remodel, etc.): _____

Construction: _____ Closing Date: ____/____/____ Purchasing Cost: \$ _____

Zoning: _____ Agriculture _____ Commercial _____ Residential

For building permits submitted on or after July 1, 2016 all qualified real estate assessed as **residential** is eligible to receive a partial exemption from taxation on the actual value added by the improvement for a period of three (3) years as follows

75% the First Year
60% the Second Year
45% the Third Year

For building permits submitted before July 1, 2016, all qualified real estate assessed as **residential** is eligible to receive a partial exemption from taxation on the actual value added by the improvements for a period five (5) years as follows

75% the First Year
60% the Second Year
45% the Third Year
30% the Fourth Year
15% the Fifth Year

All qualified real estate assessed as **commercial** property is eligible to receive a 100% exemption from taxation on the actual value added by the improvements for a period of three (3) years.

All qualified real estate assessed as **commercial** property is eligible to receive a partial exemption from taxation on the actual value added by the improvements for a period of six (6) years as follows:

80% the First Year
70% the Second Year
60% the Third Year
50% the Fourth Year
40% the Fifth Year
30% the Sixth Year

The property owner must apply for the exemption by February 1 of the assessment year for which the exemption first claimed but not later than February 1 of the next assessment year after the assessment year in which all improvements included in the project are first assessed for taxation.

RETURN TO: CITY OF BONDURANT, OFFICE OF THE CITY CLERK, POST OFFICE BOX 37, BONDURANT, IOWA 50035
AFTER FILING: CONTACT RICH COLGROVE (515) 286-3023 OF THE POLK. CO. ASSESSOR'S OFFICE WITH QUESTIONS.

OFFICE USE ONLY	
RECEIVED BY THE CITY OF BONDURANT Date: ____/____/____ By: _____	RECEIVED BY POLK COUNTY Date: ____/____/____ By: _____