

Family Farm Tax Credit

This credit is available to all farm operators who own and operate farm land, or farm land owned by a family member such as parents, children, grandparents, grandchildren, brother, sister, aunt, uncle, niece, nephew. Cousins do not qualify.

Family Farm One-Time Filing

If a claim for the family farm credit is filed by November 1, 2001, or thereafter, and approved, further filing is not required provided the claimant owns the property on July 1 of subsequent years and the designated person actively engaged in farming the property remains the same.

If the ownership changes, the new owner must re-file for the credit and if the "designated person" changes, the owner must re-file for the credit.

The owner must notify the Assessor in writing of a change in the "designated person". Failure to do so will result in a penalty.

Contact the Assessor's office for more information on the complexities of this law. See Code of Iowa Chapter 425A