

**426C.1 Definitions.**

For the purposes of [this chapter](#), unless the context otherwise requires:

1. “*Contiguous parcels*” means any of the following:
  - a. Parcels that share a common boundary.
  - b. Parcels within the same building or structure regardless of whether the parcels share a common boundary.
  - c. Permanent improvements to the land that are situated on one or more parcels of land that are assessed and taxed separately from the permanent improvements if the parcels of land upon which the permanent improvements are situated share a common boundary.
2. “*Department*” means the department of revenue.
3. “*Fund*” means the business property tax credit fund created in [section 426C.2](#).
4. a. “*Parcel*” means as defined in [section 445.1](#).
  - b. (1) For purposes of business property tax credits claimed for the fiscal year beginning July 1, 2016, “*parcel*” also means that portion of a parcel assigned a classification of commercial property, industrial property, or railway property under [chapter 434](#) pursuant to [section 441.21, subsection 13](#), paragraph “c”.
  - (2) For purposes of business property tax credits claimed for fiscal years beginning on or after July 1, 2017, “*parcel*” also means that portion of a parcel assigned a classification of commercial property or industrial property pursuant to [section 441.21, subsection 13](#), paragraph “c”.
5. “*Property unit*” means contiguous parcels all of which are located within the same county, with the same property tax classification, are owned by the same person, and are operated by that person for a common use and purpose.

[2013 Acts, ch 123, §3, 13](#); [2015 Acts, ch 116, §1](#)

Section takes effect July 1, 2013, and applies to property taxes due and payable in fiscal years beginning on or after July 1, 2014; [2013 Acts, ch 123, §13](#)