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COMPARED MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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AGREEMENT

WHEREAS, the Director of Revenue (Director) has the authority, pursuant to Iowa Code section 421.17(18) (1993) to issue a state appraisal manual (manual) and to revise and update it.

WHEREAS, such a manual was issued in 1984, but needs to be revised and updated.

WHEREAS, city and county assessing jurisdictions use the manual in assessing and valuing all classes of property assessed by them.

WHEREAS, the assessing jurisdictions in Iowa, collectively, could provide the funds necessary to finance a revision and update of the manual.

NOW, THEREFORE, the Director and the assessing jurisdiction of MADISON (assessing jurisdiction) agree as follows:

1. There is hereby established in the Department of Revenue and Finance (Department) a fund, known as the manual revision and update fund (fund).

2. The fund shall be used exclusively for the revision and update of the manual.

3. Assessing jurisdiction agrees to pay to the fund \$1,000.00, such payment to be made as follows:

a. Half of the amount shall be paid to the fund on or before July 15, 1994, and

b. The balance of the amount shall be paid to the fund on or before July 15, 1995.

4. In the event that after payment from the fund for revision and update of the manual, any surplus exists, such surplus shall be disbursed to the assessing jurisdiction in proportion to its contribution to the fund.

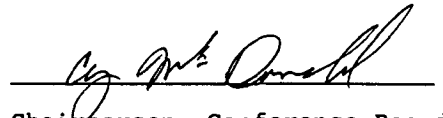
5. The Director shall have the authority to let a bid for the revision and update of the manual and shall disburse the fund for that purpose. Prior to letting such bid, the Director and the executive board of the Iowa State Association of Assessors shall develop and approve the specifications for the revisions and update of the manual. After the specifications have been developed and approved, the Director shall proceed with the letting of the bid.

6. This agreement is made pursuant to Iowa Code chapter 28E (1993).

Done on this 14th day of January, 1994.



G. D. BAIR
Director of Revenue and
Finance



Chairperson, Conference Board
of Madison County Assessing
Jurisdiction

Attest:

2-18-1994
