

422.12I Income tax checkoff for veterans trust fund.

1. A person who files an individual or a joint income tax return with the department of revenue under section 422.13 may designate one dollar or more to be credited to the veterans trust fund created in section 35A.13. If the refund due on the return or the payment remitted with the return is insufficient to pay the additional amount designated by the taxpayer to the veterans trust fund, the amount designated shall be reduced to the remaining amount of the refund or the remaining amount remitted with the return. The designation of a contribution to the veterans trust fund under this section is irrevocable.

2. The director of revenue shall draft the income tax form to allow the designation of contributions to the veterans trust fund on the tax return. The department of revenue, on or before January 31, shall transfer the total amount designated on the tax return forms due in the preceding calendar year to the veterans trust fund created in section 35A.13. However, before a checkoff pursuant to this section shall be permitted, all liabilities on the books of the department of revenue and accounts identified as owing under section 421.17 and the political contribution allowed under section 68A.601 shall be satisfied.

3. The department of revenue shall adopt rules to administer this section.

4. This section is subject to repeal under section 422.12E.

2006 Acts, ch 1110, §35

Section applies retroactively to the tax year beginning January 1, 2006, and is eligible for placement on the income tax return form for that tax year; 2006 Acts, ch 1110, §4, 5