

27 celled and remitted, the auditor shall enter in said book and over his
28 official signature a satisfaction thereof.'

House File No. 38. Approved April 25, 1931.

CHAPTER 172

TAXATION OF REAL AND PERSONAL PROPERTY

AN ACT to amend section sixty-nine hundred fifty-three (6953), code of 1927, relating to the taxation of real and personal property.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section sixty-nine hundred fifty-three (6953), code of
2 1927, is hereby amended by striking from sub-section three (3) of
3 said section the word six (6) and substituting therefor the word
4 nine (9);

5 Also, by striking from sub-section five (5) of said section the words
6 "accounts bearing interest" and substituting therefor the words "bills
7 receivable".

House File No. 574. Approved April 25, 1931.

CHAPTER 173

ASSESSMENT OF GRAIN, ICE, AND COAL DEALERS

AN ACT to amend section sixty-nine hundred sixty-five (6965) code of 1927, providing for the assessment of grain, ice and coal dealers.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section sixty-nine hundred sixty-five (6965), code
2 of 1927, be amended by adding thereto the following:

3 "Such assessment shall be listed as personal property. And in
4 determining the average amount of capital invested the assessor shall
5 take into consideration the entire year's business prior to January
6 1st, next preceding the assessment period."

House File No. 570. Approved April 25, 1931.

CHAPTER 174

ASSESSMENT OF PUBLIC UTILITIES

AN ACT to amend the law as it appears in sections sixty-nine hundred seventy-nine (6979), sixty-nine hundred eighty (6980), and sixty-nine hundred eighty-one (6981), of the code of Iowa 1927, relating to the listing and assessment of the property of all public utilities, and to provide for the listing and assessment of the property of every individual, co-partnership, corporation or association operating for profit, water-works or gas works or pipe lines, electric light or power plant, railways operated by cable or electricity, and elevated street railways.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section sixty-nine hundred seventy-nine (6979),
2 of the code of Iowa 1927, be and the same is hereby amended by

3 inserting after the words "gas works" in the fourth line thereof,
4 the words "or pipe lines" and also amend by striking all after the
5 word "assessed" in line fourteen (14), of said section and substitut-
6 ing in lieu thereof the following:

7 "by the state board of assessment and review."

1 SEC. 2. That section sixty-nine hundred eighty (6980), of the code
2 of Iowa 1927, be and the same is hereby amended by striking all of
3 said section after the word "shall" in line eight (8) and inserting
4 in lieu thereof the following:

5 "be apportioned by the state board of assessment and review to the
6 district or districts in which it is located."

1 SEC. 3. That section sixty-nine hundred eighty-one (6981) of the
2 code of Iowa 1927, be and the same is hereby amended by inserting
3 after the word "assessed" in line ten (10) the words

4 "by the state board of assessment and review."

1 SEC. 4. Every individual, co-partnership, corporation or associa-
2 tion operating for profit, water-works or gas works or pipe lines,
3 electric light or power plant, railways operated by electricity, ele-
4 vated street railways, shall, annually on or before the fifteenth day
5 of January of each calendar year, make a report on blanks to be
6 provided by the state board of all of the property owned by such
7 individual, co-partnership, corporation or association within the in-
8 corporated limits of any city or town in the state, and give such other
9 information as the state board shall require.

1 SEC. 5. The state board shall determine, upon the basis of the
2 data required in such report and any other information it may obtain,
3 the valuation of all property of said individual, co-partnership, cor-
4 poration or association for the purposes of taxation, and shall, on or
5 before the fifteenth day of February, certify to the county auditor of
6 every county in the state the valuations fixed for assessment upon all
7 such property in each and every taxing district in each county by the
8 state board. This valuation shall then be spread upon the books in the
9 same manner as other valuations fixed by the state board upon prop-
10 erty assessed under its jurisdiction.

1 SEC. 6. Any taxpayer subject to assessment under the provisions
2 of this act shall have the right to ask for a review of its assessment
3 by the state board within ten days after the date the assessment is
4 certified to the county auditor.

1 SEC. 7. Appeals may be taken from the final action of the state
2 board with reference to any complaint that such individual, co-part-
3 nership, corporation or association may have to the assessment made
4 by said state board to the district court of the county in which such
5 individual, co-partnership, corporation or association has its principal
6 place of business, within twenty days after the final decision on said
7 review has been certified to the county auditor.

1 SEC. 8. Appeals shall be taken by written notice to that effect
2 to the said state board and served as an original notice. The court
3 shall hear the appeal in equity and determine anew all questions

4 arising before the board which relate to the liability of the property
5 to assessment and its decision shall be certified by the clerk of the
6 court to the state board who shall correct the assessment and certify
7 the same as fixed and determined to the county auditor who shall
8 correct the entry made on the last list either in his office or in the
9 office of the county treasurer.

1 SEC. 9. Upon the trial of any appeal from the action of the board
2 fixing the amount of assessment upon any property concerning which
3 complaint is made the court may increase, decrease or affirm the
4 amount of the assessment appealed from.

House File No. 7. Approved March 20, 1931.

CHAPTER 175

ASSESSMENT OF MONEYS AND CREDITS

AN ACT to amend section sixty-nine hundred eighty-eight (6988), code of 1927, providing for the deduction of indebtedness in the assessment of moneys and credits.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section sixty-nine hundred eighty-eight (6988),
2 code of 1927, be amended by adding thereto the following:

3 No person shall be entitled to any deduction from the amount of
4 moneys and credits assessed unless, he shall, upon demand, specifically
5 state the nature of such indebtedness and the person to whom he is
6 indebted and any other information the assessor may require.

House File No. 575. Approved April 25, 1931.

CHAPTER 176

DEDUCTION FROM TAXATION

AN ACT to amend section seven thousand two (7002) of the code, 1927, and to amend section twenty-three (23), chapter thirty (30), of the acts of the 43rd general assembly, to clarify the law relating to the deduction of real estate of banks for purposes of taxation and prohibiting any offset against surplus and undivided profits for losses.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section seven thousand two (7002) of the code,
2 1927, be and the same is hereby amended by striking from lines one
3 (1) and two (2) thereof the words "total value of the shares of stock"
4 and inserting in lieu thereof the words "amount of capital stock and
5 surplus and undivided profits taxable as such,"; and inserting after
6 the word "capital" in line three (3) the words "stock together with
7 any or all of their surplus and undivided profits that may be"; and
8 striking from line eight (8) the words "real value of such shares",
9 and inserting in lieu thereof the words "total amount of capital stock
10 and surplus and undivided profits".

1 SEC. 2. That section twenty-three (23), chapter thirty (30) of
2 the acts of the 43rd general assembly be and the same is hereby
3 amended by inserting at the end of line six (6) thereof the words