

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