

CHAPTER 230

Referred to in chapter 1, §88.

GENERAL FUND CREDITS

H. F. 502

AN ACT providing for the crediting to the state general fund of receipts from use tax, sales, corporation and income tax, liquor control receipts and other sources of revenue, and making certain appropriations therefrom.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred twenty-two point sixty-two
2 (422.62), Code 1946, is hereby amended by striking from lines seven
3 (7) and eight (8) thereof the words "a special tax fund which fund
4 is hereby created" and substituting in lieu thereof the words "the
5 general fund of the state of Iowa"; also by striking from line twenty-
6 two (22) thereof the words "special tax" and inserting in lieu there-
7 of the words "state general", and by striking from lines twenty-two
8 (22), twenty-three (23), twenty-four (24), twenty-five (25) and
9 twenty-six (26) the words "and the use tax fund in the same pro-
10 portion as collections derived from said funds bear to the total col-
11 lections going into the audit revolving fund during said quarter".

1 SEC. 2. Section four hundred twenty-two point sixty-seven
2 (422.67), Code 1946, is hereby amended by striking from line seven
3 (7) thereof the words "special tax" and inserting in lieu thereof the
4 words "state general".

1 SEC. 3. Section four hundred twenty-two point sixty-nine (422.69),
2 Code 1946, is hereby repealed and the following enacted in lieu there-
3 of:
4 "1. There is hereby appropriated annually the sum of ten million
5 dollars (\$10,000,000.00) from the general fund of the state to the
6 board of social welfare to be credited to the old age assistance fund.*
7 2. There is hereby appropriated annually from the general fund
8 of the state to the state tax commission to be credited to the home-
9 stead credit fund, which fund is hereby created, an amount sufficient
10 to carry out the provisions of chapter 425, Code 1946.
11 The state tax commission shall requisition the state comptroller to
12 issue his warrants on the homestead credit fund payable to the county
13 treasurers of the several counties of the state under the provisions
14 of chapter 425, Code 1946."

1 SEC. 4. Section four hundred twenty-three point twenty-four
2 (423.24), Code 1946, is hereby amended by striking all after line
3 three (3).

1 SEC. 5. Section one hundred twenty-three point fifty (123.50),
2 Code 1946, is hereby amended by striking lines twenty-two (22),
3 twenty-three (23) and twenty-four (24) thereof and inserting in lieu
4 thereof the words and figures "of one million five hundred thousand
5 dollars (\$1,500,000)".

*Additional appropriation, chapter 1, §38.

1 SEC. 6. As of the effective date of this act all balances remaining
 2 in the special tax fund, liquor control fund, use tax fund not other-
 3 wise provided by this act shall be transferred to the state general
 4 fund.

Approved April 22, 1947.

CHAPTER 231

Referred to in chapter 232.

MILITARY SERVICE TAX CREDIT FUND

H. F. 76

AN ACT to establish a military service tax credit fund; providing for the reimburse-
 ment to local taxing districts of taxes levied upon property subject to military
 service tax credit, such credit not to be in excess of twenty-five (25) mills on the
 total of taxes levied; providing for the apportionment of military service tax credit
 to all taxing districts in the state and making an appropriation for the payment
 of military service tax credits as provided by this act.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. There is hereby appropriated from any moneys in
 2 the state treasury not otherwise appropriated, the sum of eight
 3 hundred thousand dollars (\$800,000) to establish a fund to be known
 4 as "the military service tax credit fund", in which fund shall also
 5 be included the amounts credited to the military service tax fund
 6 provided by section 3 of Senate File 41,* Acts of the Fifty-second
 7 General Assembly.

1 SEC. 2. The military service tax credit fund shall be apportioned
 2 each year as hereinafter provided so as to replace all or a portion
 3 of the tax on property eligible for military service tax exemption
 4 in the state, were such property subject to taxation the amount of
 5 such credit to be equal to not more than twenty-five (25) mills upon
 6 the valuation of property subject to the tax which, but for military
 7 service tax exemption, would be payable upon such property in the
 8 taxing district to which such property is located. Sums distributable
 9 from the military service tax credit fund shall be allocated every six
 10 (6) months to the several counties of the state beginning on March
 11 25, 1948, and every six (6) months thereafter; the state tax com-
 12 mission shall certify to the state comptroller the total amount of
 13 money which has been apportioned, or is apportionable to each
 14 county, and the state comptroller is hereby authorized to issue his
 15 warrant to the treasurer of each county payable from the military
 16 service tax credit fund in the amount certified.

1 SEC. 3. On or before August 1 of each year the county auditor
 2 shall certify to the county treasurer all claims for military service
 3 tax exemptions which have been allowed by the board of supervisors.
 4 Such certificate shall list the name of each owner and the legal
 5 description of the property upon which military service tax exemption
 6 has been granted, or the nature of the property upon which such
 7 military service tax exemption has been allowed on property other than

*Chapter 88.