

4 mission shall also have power on its own motion to set aside any  
 5 exemption which has been granted upon property for which exemption  
 6 is claimed under this Act. The tax commission shall give notice by  
 7 registered mail to the societies or organizations claiming an exemption  
 8 upon property, exemption of which is questioned before or by the state  
 9 tax commission, and any order made by the state tax commission re-  
 10 voking or modifying such exemption shall be subject to appeal to the  
 11 district court having jurisdiction in the county in which such property  
 12 is located, such appeal to be triable in equity, and to be made within  
 13 twenty (20) days after any order revoking such exemption is made  
 14 by the state tax commission.

Approved April 28, 1947.

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## CHAPTER 235

### VETERANS' TAX EXEMPTIONS

H. F. 185

AN ACT relating to military service exemptions from taxation.

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

1 SECTION 1. Section four hundred twenty-seven point three  
 2 (427.3), Code 1946, is amended by adding the following subsection:  
 3 "The provisions of this section shall apply to personal property  
 4 held in partnership but not in excess of the value of the veteran's share  
 5 actually held."

1 SEC. 2. This act being deemed of immediate importance, shall be  
 2 in full force and effect from and after its passage and publication in  
 3 the Hawarden Independent, a newspaper published at Hawarden,  
 4 Iowa, and the Sioux County Capital, a newspaper published at Orange  
 5 City, Iowa.

Approved March 18, 1947.

I hereby certify that the foregoing act was published in the Hawarden Independent,  
 March 20, 1947, and the Sioux County Capital, March 27, 1947.

ROLLO H. BERGESON, *Secretary of State.*

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## CHAPTER 236

### EXCISE TAX ON GRAIN HANDLING

H. F. 178

AN ACT amending section four hundred twenty-eight point ten (428.10), code 1946,  
 by removing grain dealers from the provisions thereof and by enacting a new  
 section imposing an excise tax on the handling of grain and exempting grain subject  
 to such excise from general property taxes.

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

1 SECTION 1. Amend section four hundred twenty-eight point ten  
 2 (428.10), Code 1946, by striking from line two (2) the word "grain";  
 3 by striking from line seven (7) the word "grain" and substituting

4 therefor the words "ice and coal"; amend lines eight (8) and nine (9)  
5 by striking therefrom the words "granaries or cribs", amend line  
6 eight (8) by striking the comma (,) after the word "warehouses" and  
7 inserting in lieu thereof the word "or" and striking the comma (,)   
8 after the word "icehouses".

1 SEC. 2. Chapter four hundred twenty-eight (428), Code 1946, is  
2 hereby amended by inserting as a new section thereof the following:

3 1. **Definitions.** "Person" as used herein means individuals, corpora-  
4 tions, firms and associations of whatever form. "Handling or handled"  
5 as used herein means the receiving of grain at or in each elevator,  
6 warehouse, mill, processing plant or other facility in this state in  
7 which it is received for storage, accumulation, sale, processing or  
8 for any purpose whatsoever. "Grain" as used herein means wheat,  
9 corn, barley, oats, rye, flaxseed, field peas, soybeans, grain sorghums,  
10 spelts, and such other products as are usually stored in grain elevators.  
11 Such term excludes such seeds after being processed, and the products  
12 of such processing when packaged or sacked. The term "processing"  
13 shall not include hulling, cleaning, drying, grading or polishing.

14 2. **Tax imposed.** An annual excise tax is hereby levied on such  
15 handling of grain in the amount hereinafter provided. All grain so  
16 handled shall be exempt from all taxation as property under the laws  
17 of this state. The amount of such excise tax shall be a sum equal  
18 to one-fourth ( $\frac{1}{4}$ ) mill per bushel upon all grain as herein defined  
19 so handled.

20 3. **Statement filing form.** Every person engaged in handling grain  
21 shall, on the first day of January of each year and not later than sixty  
22 (60) days thereafter, make and file with the assessor a statement of the  
23 number of bushels of grain handled by him in that district during  
24 the year immediately preceding, or the part thereof, during which  
25 he was engaged in handling grain; and on demand the assessor shall  
26 have the right to inspect all such person's records thereof. A form  
27 for making such statement shall be included in the blanks prescribed  
28 by the State Tax Commission. If such statement is not furnished as  
29 herein required, section four hundred forty-one point seven (441.7),  
30 Code 1946, shall be applicable.

31 4. **Assessment.** The assessor of each such district, from the  
32 statement required or from such other information as he may acquire,  
33 shall ascertain the number of bushels of grain handled by each person  
34 handling grain in his district during the preceding year, or part  
35 thereof, and shall assess the amount herein provided to such person  
36 under the provisions of this Act.

37 5. **Computation of Tax.** The rate imposed by paragraph two (2)  
38 of this section shall be applied to the number of bushels of grain so  
39 handled, and the computed amount thereof shall constitute the tax  
40 to be assessed.

41 6. **Payment of Tax.** Such specific tax, when determined as aforesaid,  
42 shall be entered in the same manner as general personal property taxes  
43 on the tax list of the taxing district, and the proceeds of the collection  
44 of such tax shall be distributed to the same taxing units and in the  
45 same proportion as the general personal property tax on the tax list  
46 of said taxing district. All provisions of the law relating to the  
47 assessment and collection of personal property taxes and the powers

48 and duties of the county treasurer, county auditor and all other officers  
49 with respect to the assessment, collection and enforcement of personal  
50 property taxes shall apply to the assessment, collection and enforcement  
51 of the tax imposed by this Act.

52 7. **Exemption.** Section four hundred twenty-seven point one  
53 (427.1), Code 1946, is hereby amended by adding thereto a new sub-  
54 section as follows:

55 "Grain handled, as defined under Chapter four hundred twenty-  
56 eight (428)."

Approved April 3, 1947.

## CHAPTER 237

### TAXATION OF LOAN AGENCIES

H. F. 71

AN ACT to impose a tax upon corporations not organized under the laws of Iowa and upon individuals, partnerships or other nonincorporated agencies engaged in the business of making loans or investments within the state of Iowa on other than real estate security.

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

1 SECTION 1. Every corporation not organized under the laws of  
2 Iowa and every individual, partnership or other nonincorporated  
3 agency engaged in the business of making loans or investments within  
4 the state of Iowa on other than real estate security, shall annually  
5 on or before March 1st furnish to the assessor of taxing district in  
6 which its principal place of business is located, a verified statement  
7 showing specifically with reference to the next year preceding the  
8 first day of January then last past; (1) The total amount of money  
9 loaned by such financial corporation or loaning agency on security  
10 other than real estate or upon unsecured loans outside the state of  
11 Iowa; (2) The total assets of such corporation; (3) The total in-  
12 debtedness of such corporation, or loaning agency excluding indebted-  
13 ness not relating to the business of loaning money upon security  
14 other than real estate, or upon unsecured loans; (4) The location of  
15 each place of business maintained within or without the state by  
16 such corporation, or loaning agency; (5) The amount of money loaned  
17 on security other than real estate or upon unsecured loans by each  
18 place of business in Iowa; and such other information as the assessor  
19 shall require in order to determine the amount of capital employed in  
20 such business within the state of Iowa.

1 SEC. 2. The provisions of this act shall not apply to corporations  
2 or agencies which are exempt from taxation under the provisions of  
3 the constitution of the United States or federal statutes, or to insur-  
4 ance companies subject to tax on gross premiums, under Chapter  
5 432, Code 1946, or to corporations organized under the laws of the  
6 state of Iowa, except as provided in Section Seven (7) hereof or to  
7 rural electrification association loans, or to regularly chartered na-  
8 tional and state banks.