

CHAPTER 197

MONEYS AND CREDITS TAX EXEMPTION

S. F. 201

AN ACT to repeal section four hundred twenty-nine point four (429.4), Code 1946, and to enact a substitute therefor relating to moneys and credits and the actual value of such property which any person is required to have listed or assessed.

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

1 SECTION 1. Section four hundred twenty-nine point four (429.4),
 2 Code 1946, is repealed and the following substituted in lieu thereof:
 3 "In making up the amount of moneys and credits, corporation
 4 shares or stocks which any person is required to list, to have listed
 5 or assessed, including actual value of building and loan shares, he
 6 will be entitled to deduct from the actual value thereof the gross
 7 amount of all debts in good faith owing by him, and in addition
 8 thereto an amount of five thousand dollars (\$5,000.00)."

Approved May 5, 1949.

CHAPTER 198

COUNTY ASSESSORS

S. F. 320

AN ACT amending chapter two hundred forty (240), Laws of the 52nd General Assembly, relating to the appointment of county assessors, providing for the appointment of county assessors and providing for the manner of assessment of real and personal property in the state of Iowa, and amending chapter one hundred eighty-three (183), Laws of the 52nd General Assembly, relating to the compensation of assessors and auditors and to the tax levy to defray the expense of the county assessor's office in certain counties.

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

1 SECTION 1. Section one (1) of chapter two hundred forty (240),
 2 Laws of the 52nd General Assembly, is hereby amended by striking
 3 all following the word "created" in line two (2) thereof, inserting a
 4 period, and adding thereto the following:
 5 "All chief deputy assessors who have qualified for office under the
 6 provisions of chapter two hundred forty (240), Laws of the 52nd
 7 General Assembly, are hereby declared to be the county assessors of
 8 their respective counties, and their terms shall expire January 1,
 9 1950, except as otherwise herein provided."

1 SEC. 2. Section two (2) of chapter two hundred forty (240),
 2 Laws of the 52nd General Assembly, is hereby repealed, and the fol-
 3 lowing enacted in lieu thereof:

4 "Not less than ninety (90) days before the expiration of the regular
 5 term of any county assessor, the county auditor is hereby authorized
 6 to call a meeting of a conference as provided by the provisions of
 7 section three (3), chapter two hundred forty (240), Laws of the
 8 52nd General Assembly, for the purpose of determining whether or
 9 not the conference board desires to reappoint the incumbent county