

CHAPTER 356

AGRICULTURAL LAND TAX CREDIT

S. F. 637

AN ACT relating to the agricultural land tax credit.

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

1 SECTION 1. Section four hundred twenty-six point one (426.1),
2 Code 1962, is amended by striking from lines nine (9) and ten (10)
3 the words "eleven million two hundred fifty thousand dollars" and
4 inserting in lieu thereof the words "fifteen million dollars".

1 SEC. 2. Section four hundred twenty-six point three (426.3), Code
2 1962, is hereby amended by inserting in line twenty-three (23) after
3 the figure "425." the following:
4 "Agricultural land tax credit computed after January 1, 1966, pay-
5 able in 1967, will not be paid to any owner who is not a bona fide resi-
6 dent of the state of Iowa, or to any corporation which does not have a
7 situs in the state for the purpose of paying the tax imposed upon cor-
8 porations under division III, chapter four hundred twenty-two (422)
9 of the Code, if such corporation is the owner of property which would
10 otherwise be eligible for the agricultural land tax credit."

1 SEC. 3. If any section, subsection, paragraph, sentence, clause or
2 phrase of this Act is for any reason held to be unconstitutional or
3 invalid, such unconstitutionality or invalidity shall not affect the con-
4 stitutionality or validity of the remaining portions of this Act. The
5 General Assembly hereby declares that it would have passed this Act
6 and each section, subsection, paragraph, sentence, clause or phrase
7 hereof irrespective of whether any one or more of the sections, sub-
8 sections, paragraphs, sentences, clauses or phrases be declared uncon-
9 stitutional.

Approved June 30, 1965.

CHAPTER 357

TAXATION OF EDUCATIONAL, CHARITABLE AND RELIGIOUS
REAL PROPERTY

H. F. 331

AN ACT relating to the taxation of real property of educational institutions and liter-
ary, charitable, and religious societies.

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

1 SECTION 1. Section four hundred twenty-seven point one (427.1),
2 subsection nine (9), Code 1962, is hereby amended as follows:
3 1. By inserting in line one (1) after the word "used" the words "or
4 under construction".
5 2. By inserting in line six (6) after the word "used" the words "or
6 under construction".
7 3. By adding after the word "assessment." in line ten (10) thereof