

CHAPTER 1225

PROPERTY TAX RELIEF

S. F. 1306

AN ACT to correlate the statute granting property tax relief to persons sixty-five years of age and older or totally disabled with the statute providing for an extended fiscal year.

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

1 SECTION 1. Acts of the Sixty-fifth General Assembly, 1973 Ses-
2 sion, chapter two hundred fifty-one (251), section nine (9), subsection
3 two (2), is amended to read as follows:

4 2. The actual reimbursement for property taxes paid shall be deter-
5 mined by subtracting from the tentative reimbursement the amount of
6 the homestead credit under section four hundred twenty-five point one
7 (425.1) of the Code which was allowed as a credit against property
8 taxes paid in the base year by the claimant or any person of his house-
9 hold, *except that the credit shall not exceed two-thirds of the amount*
10 *of the credit received on the homestead in the extended fiscal year*
11 *beginning January 1, 1974 and ending June 30, 1975.* If the subtrac-
12 tion produces a negative amount, there shall be no reimbursement but
13 no refund shall be required. The actual reimbursement for rent con-
14 stituting property taxes paid shall be equal to the tentative reimburse-
15 ment.

1 SEC. 2. Acts of the Sixty-fifth General Assembly, 1973 Session,
2 chapter two hundred fifty-one (251), section twenty-four (24), sub-
3 sections one (1) and three (3), is amended to read as follows:

4 1. Any person who is entitled to the alternative homestead tax credit
5 as provided in section four hundred twenty-five point one (425.1), sub-
6 section five (5) of the Code and who properly applies for the credit on
7 or before July 1, 1973, shall be allowed the credit against taxes on the
8 eligible homestead payable in the extended fiscal year beginning Janu-
9 ary 1, 1974 and ending June 30, 1975, ~~in an amount equal to one hun-~~
10 ~~dred twenty-five dollars, except that the credit shall not exceed two-~~
11 ~~thirds of the amount of the property taxes payable on the homestead~~
12 ~~in the extended fiscal year.~~

13 3. Credits allowed under section four hundred twenty-five point one
14 (425.1), subsection five (5) of the Code against taxes payable in 1973
15 ~~or in the extended fiscal year beginning January 1, 1974 and ending~~
16 ~~June 30, 1975,~~ shall be subtracted in determining reimbursement
17 under this Act as provided in section nine (9), subsection two (2) of
18 this Act *for claims filed in 1974.*

1 SEC. 3. This Act, being deemed of immediate importance, shall
2 take effect and be in force from and after its publication in The Marion
3 Sentinel, a newspaper published in Marion, Iowa, and in the Oskaloosa
4 Daily Herald, a newspaper published in Oskaloosa, Iowa.

Approved May 9, 1974

I hereby certify that the foregoing Act, Senate File 1306, was published in The Marion Sentinel, Marion, Iowa, May 16, 1974, and in the Oskaloosa Daily Herald, Oskaloosa, Iowa, May 20, 1974.

MELVIN D. SYNHORST, *Secretary of State.*