

county payable from the military ~~tax~~ service tax credit fund in the amount claimed; provided that if the amount of money in ~~said~~ the fund is insufficient to pay the credits claimed in full, then in that event they shall be paid on a pro rata basis. Payments shall be made to the treasurer of each county not later than April 15 and October 15 of each year. The state comptroller shall transfer any funds in the military service tax credit fund on May 31 of each year not necessary for the payment of claims to the general fund.

Sec. 3. Section 426A.10, Code 1981, is repealed.

Sec. 4. This Act, being deemed of immediate importance, takes effect from and after its publication in the North Iowa Times, a newspaper published in McGregor, Iowa, and in the Iowa City Press-Citizen, a newspaper published in Iowa City, Iowa.

Approved June 14, 1981

I hereby certify that the foregoing Act, Senate File 113, was published in the North Iowa Times, McGregor, Iowa on July 8, 1981 and in the Iowa City Press-Citizen, Iowa City, Iowa on July 14, 1981.

MARY JANE ODELL, *Secretary of State*

CHAPTER 140

PERSONAL PROPERTY TAX CREDIT

H. F. 155

AN ACT to provide for the filing of applications to claim the personal property tax credit in even-numbered years when property is revalued and making the Act retroactive to January 1, 1981.

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

Section 1. Section 427A.4, unnumbered paragraph 2, Code 1981, is amended to read as follows:

Each even-numbered year, on or before July 1, the taxpayer shall deliver to the assessor an application for personal property tax credit and state by such the affidavit ~~ex--affidavits~~ filed in each county where ~~his the~~ the taxpayer's personal property is situated, that ~~he the taxpayer~~ has not claimed a total personal property tax credit in all counties in excess of a total of ten thousand dollars assessed valuation. A claim filed in 1980 and each succeeding even-numbered year shall be applicable for that year and the succeeding odd-numbered year.

Sec. 2. Section 427A.4, Code 1981, is amended by inserting after unnumbered paragraph 2 the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. In any odd-numbered year, a taxpayer who did not file an application in an even-numbered year shall deliver to the assessor an application for personal property tax credit and state by the

affidavit filed in each county where the taxpayer's personal property is situated, that the taxpayer has not claimed a total personal property tax credit in all counties in excess of a total of ten thousand dollars assessed valuation.

Sec. 3. Section 428.4, Code 1981, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. An assessor shall not be required to contact a taxpayer in odd-numbered years for the purpose of listing personal property but each taxpayer shall be required to file a revised listing of personal property with the assessor itemizing any additions or deletions to the listing if the valuation of the taxpayer's personal property will affect the taxpayer's exemption. However, if a taxpayer fails to file a revised listing, where such filing would show an increase in valuation of the taxpayer's personal property, the taxpayer shall only be assessed the taxes and interest due on the property the taxpayer has failed to report.

Sec. 4. This Act is retroactive to January 1, 1981 and shall apply to the filing of claims for the personal property tax credit on or after January 1, 1981.

Sec. 5. This Act, being deemed of immediate importance, takes effect from and after its publication in The Bulletin-Journal, a newspaper published in Independence, Iowa, and in The Grundy Register, a newspaper published in Grundy Center, Iowa.

Approved May 18, 1981

I hereby certify that the foregoing Act, House File 155, was published in The Bulletin-Journal, Independence, Iowa on May 28, 1981 and in The Grundy Register, Grundy Center, Iowa on May 28, 1981.

MARY JANE ODELL, *Secretary of State*

CHAPTER 141

LOAN AGENCIES DECLARATIONS OF VALUE

H. F. 837

AN ACT to repeal the requirement that a county recorder retain a copy of a declaration of value for public inspection.

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

Section 1. Section 428A.1, unnumbered paragraph 2, Code 1981, is amended to read as follows:

At the time each deed, instrument, or writing by which any real property in this state ~~shall--be~~ is granted, assigned, transferred, or otherwise conveyed is presented for recording to the county recorder, a declaration of value signed by at least one of the sellers or one of the buyers or their agents shall be submitted to the county recorder. A declaration of value