

~~shall~~ is not be required for those instruments described in section 428A.2, subsections 2 to 13, or where any transfer is the result of acquisition of lands, whether by contract or condemnation, for public purposes through an exercise of the power of eminent domain. The declaration of value shall state the full consideration paid for the real property transferred. If agricultural land, as defined in section 172C.1, is purchased by a corporation, limited partnership, trust, alien or nonresident alien, the declaration of value shall include the name and address of the buyer, the name and address of the seller, a legal description of the agricultural land, and identify the buyer as a corporation, limited partnership, trust, alien, or nonresident alien. The county recorder shall not record the declaration of value, but shall enter on the declaration of value ~~such~~ information as the director of revenue may require for the production of the sales/assessment ratio study and transmit all declarations of value to the city or county assessor in whose jurisdiction the property is located. The city or county assessor shall enter on the declaration of value ~~such~~ information as the director of revenue may require for the production of the sales/assessment ratio study and transmit all declarations of value to the director of revenue, at ~~such~~ times as directed by the director of revenue. The director of revenue shall, upon receipt of the information required to be filed under ~~the--provisions--of~~ this chapter by the city or county assessor, send to the office of the secretary of state that part of the declaration of value which identifies a corporation, limited partnership, trust, alien, or nonresident alien as a purchaser of agricultural land as defined in section 172C.1. ~~The county--recorder--shall--retain--a--copy--of--the--declaration--of--value--for--the recorder's--records--which--shall--be--available--for--public--inspection.~~

Approved May 5, 1981

CHAPTER 142
INSURANCE COMPANY PREMIUM TAX

H. F. 852

AN ACT requiring insurance companies to pay premium taxes on a prepayment basis.

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

Section 1. Section 432.1, Code 1981, is amended to read as follows:

432.1 TAX ON GROSS PREMIUMS. Every insurance company or association of whatever kind or character, not including fraternal beneficiary associations, and nonprofit hospital and medical service corporations, shall, ~~at--the--time of--making--the--annual--statement~~ as required by law, pay to the director of the department of revenue, or to a depository designated by the director, as taxes, an amount equal to the following, except that the premium tax applicable to county mutual associations shall be governed by section 518.18:

1. Two percent of the gross amount of premiums received during the preceding calendar year by every life insurance company or association, not including fraternal beneficiary associations, or the gross payments or deposits collected from holders of fraternal beneficiary association certificates, on contracts of insurance covering risks resident in this state during the preceding year, including contracts for group insurance and annuities and without including or deducting any amounts received or paid for reinsurance.

In determining the gross amount of premiums to be taxed hereunder, there shall be excluded all premiums received from policies or contracts issued in connection with a pension, annuity, profit sharing plan or individual retirement annuity qualified or exempt under sections 401, 403, 404, 408 or 501(a) of the federal Internal Revenue Code as now or hereafter amended and all premiums returned to policyholders or annuitants during the preceding calendar year, except cash surrender values, all dividends that, during said year, have been paid in cash or applied in reduction of premiums or left to accumulate to the credit of policyholders or annuitants.

2. Two percent of gross amount of premiums, assessments, and fees received during the preceding calendar year by every company or association other than life on contracts of insurance other than life for business done in this state, including all insurance upon property situated in this state, after deducting the amounts returned upon canceled policies, certificates and rejected applications but not including the gross premiums, assessments and fees in connection with ocean marine insurance authorized in section 515.48.

3. Except as provided in subsection 4, the premium tax shall be paid on or before March 1 of the year following the calendar year for which the tax is due. The commissioner may suspend or revoke the license of a company or association that fails to pay its premium tax on or before the due date.

4. Insurance companies and associations transacting business in this state whose Iowa premium tax for calendar year 1981 is one thousand dollars or more shall remit on or before June 1, 1982 on a prepayment basis, an amount equal to one-half of the premium tax paid on calendar year 1981 premiums; and insurance companies and associations transacting business in this state whose Iowa premium tax for the calendar year 1982 is one thousand dollars or more shall remit on or before June 1, 1983 on a prepayment basis, an amount equal to one-half of the premium tax paid on calendar year 1982 premiums. The sums prepaid by a company or association under this subsection shall be allowed as credits against its premium tax liability for the calendar years 1982 and 1983, respectively, and if a prepayment exceeds the annual premium tax liability, the excess shall be allowed as a credit against subsequent prepayment or tax liabilities. The commissioner may suspend or revoke the license of a company or association that fails to make a tax prepayment on or before the due date.

Sec. 2. Section 432.3, Code 1981, is amended to read as follows:

432.3 RECEIPTS--CERTIFICATE OF AUTHORITY. At the time of paying filing the annual tax return and the final payment of said taxes, said companies and associations shall take duplicate receipts therefor, one of which shall be filed with the commissioner of insurance, and upon filing of said receipt,

and not ~~til~~ until then, the commissioner of insurance shall issue the annual certificate as provided by law.

Sec. 3. This Act takes effect January 1 following its enactment.

Approved June 13, 1981

CHAPTER 143
ASSESSORS CONTINUING EDUCATION
H. F. 472

AN ACT relating to the continuing education requirement of assessors and deputy assessors and to the selection of new assessors.

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

Section 1. Section 441.8, unnumbered paragraphs 5, 6, 7, and 8, Code 1981, are amended to read as follows:

The commission shall establish ~~or designate--the~~, designate, or approve courses, workshops, seminars, or symposiums to be offered as part of the continuing education program, the content of ~~said~~ these courses, workshops, seminars, or symposiums and the number of hours of classroom instruction for each ~~course~~. At least once each year the commission shall meet to evaluate the continuing education program and make necessary changes in the program.

Upon the successful completion of ~~each--course~~ courses, workshops, seminars, or symposiums contained in the program of continuing education, as demonstrated by attendance at sessions of the ~~course-and~~ courses, workshops, seminars, or symposiums and, in the case of a course designated by the commission, attaining a grade of at least seventy percent on an examination administered at the conclusion of the course, the assessor or deputy assessor shall receive credit equal to the number of hours of classroom instruction contained in ~~said-course~~ those courses, workshops, seminars, or symposiums. An assessor or deputy assessor shall not be allowed to obtain credit for a course, workshop, seminar, or symposium for which the assessor or deputy assessor has previously received credit during ~~his-or-her~~ the current term ~~of office or appointment~~ except for those courses, workshops, seminars, or symposiums designated by the commission. The examinations shall be confidential to the commission and persons designated by the commission to have access to ~~said~~ the examinations.

Upon receiving credit equal to ~~two~~ one hundred ~~forty~~ fifty hours of classroom instruction during the assessor's current term of office of which at least ninety of the one hundred fifty hours are from courses requiring an examination upon conclusion of the course, the commission shall certify to the assessor's conference board that ~~said~~ the assessor is eligible to be reappointed to ~~his-or-her-present~~ the position. For assessors whose present terms of office expire before six years from January 1, 1979, or who are