

**CHAPTER 1202****OLYMPIC SPORTS INCOME TAX CHECKOFF***S.F. 2327*

**AN ACT** to provide for a state individual income tax checkoff for the United States olympic committee, a portion of which shall be made available for amateur sports and special olympic programs in Iowa, and providing a retroactive effective date.

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

Section 1. NEW SECTION. 422.12A INCOME TAX REFUND CHECKOFF FOR OLYMPICS.

A person who files an individual or a joint income tax return with the department of revenue and finance under section 422.13 may designate two dollars to be paid to the olympic fund. If the refund due on the return or the payment remitted with the return is insufficient to pay the amount designated by the taxpayer to the olympic fund, the amount designated shall be reduced to the remaining amount of refund or the remaining amount remitted with the return.

The director of revenue and finance shall draft the income tax form to allow the designation of contributions to the olympic fund on the tax return.

The department of revenue and finance on or before January 31 of the year following the preceding calendar year shall certify the total amount designated on the tax return forms due in the preceding calendar year and shall report the amount to the treasurer of state. The treasurer of state shall credit the amount to the olympic fund.

The moneys in the olympic fund are appropriated annually for the purposes specified in this section.

On or before March 1 of each year, the department of revenue and finance shall pay the moneys in the fund to the United States olympic committee on the condition that the United States olympic committee return one-half of the funds to this state to be spent in that year for local amateur sports, for which there is olympic competition, with advice of the governor's council on physical fitness and for special olympic programs.

The department shall adopt rules to implement this section. However, before a checkoff pursuant to this section shall be permitted, all liabilities on the books of the department of revenue and finance and accounts identified as owing under section 421.17 and the political contribution allowed under section 56.18 shall be satisfied.

Sec. 2. This Act is retroactive to January 1, 1988, for tax years beginning on or after that date.

Approved May 10, 1988