

CHAPTER 143**COUNTY LEASE OR LEASE-PURCHASE CONTRACTS AND RECORDS,
FEES, AND TAX CREDITS AFFECTING REAL PROPERTY***H.F. 713*

AN ACT relating to the administration of county government by providing for the issuance of certain lease or lease-purchase contracts, the recording of certain property transfers, the striking of a requirement to record returns of marriage with real estate recordings, the imposition of a real estate installment contract fee, and changing the date for reporting and paying agricultural land tax credits and family farm tax credits.

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

Section 1. Section 331.301, subsection 10, paragraph e, subparagraph (1), Code 2001, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. However, if the principal amount of a lease or lease-purchase contract pursuant to this subparagraph (1) is less than twenty-five thousand dollars, the board may authorize the lease or lease-purchase contract without following the authorization procedures of section 331.443.

Sec. 2. Section 425A.5, Code 2001, is amended to read as follows:

425A.5 COMPUTATION BY COUNTY AUDITOR.

The family farm tax credit allowed each year shall be computed as follows: On or before ~~March~~ April 1, the county auditor shall list by school districts all tracts of agricultural land which are entitled to credit, the taxable value for the previous year, the budget from each school district for the previous year, and the tax rate determined for the general fund of the school district in the manner prescribed in section 444.3 for the previous year, and if the tax rate is in excess of five dollars and forty cents per thousand dollars of assessed value, the auditor shall multiply the tax levy which is in excess of five dollars and forty cents per thousand dollars of assessed value by the total taxable value of the agricultural land entitled to credit in the school district, and on or before ~~March~~ April 1, certify the total amount of credit and the total number of acres entitled to the credit to the department of revenue and finance.

Sec. 3. Section 426.6, unnumbered paragraph 1, Code 2001, is amended to read as follows:

The agricultural land tax credit allowed each year shall be computed as follows: On or before ~~the first of June~~ April 1, the county auditor shall list by school districts all tracts of agricultural lands which they are entitled to credit, together with the taxable value for the previous year, together with the budget from each school district for the previous year, and the tax rate determined for the general fund of the district in the manner prescribed in section 444.3 for the previous year, and if such tax rate is in excess of five dollars and forty cents per thousand dollars of assessed value, the auditor shall multiply the tax levy which is in excess of five dollars and forty cents per thousand dollars of assessed value by the total taxable value of the agricultural lands entitled to credit in the district, and on or before ~~the first of June~~ April 1, certify the amount to the department of revenue and finance.

Sec. 4. Section 426.7, Code 2001, is amended to read as follows:

426.7 WARRANTS DRAWN BY DIRECTOR.

After receiving from the county auditors the certifications provided for in section 426.6, and during the following fiscal year, the director of revenue and finance shall draw warrants on the agricultural land credits fund created in section 426.1, payable to the county treasurers in the amount certified by the county auditors of the respective counties and mail the warrants to the county auditors on ~~August~~ July 15 of each year taking into consideration the relative budget and cash position of the state resources. However, if the agricultural land credits fund is insufficient to pay in full the total of the amounts certified to the director of

revenue and finance, the director shall prorate the fund to the county treasurers and notify the county auditors of the pro rata percentage on or before ~~August 1~~ June 15.

Sec. 5. Section 558.57, unnumbered paragraph 1, Code 2001, is amended to read as follows:

The recorder shall not record any deed, real estate installment contract, or other instrument unconditionally conveying real estate until the proper entries have been made upon the transfer books in the auditor's office, and endorsement made upon the deed, real estate installment contract, or other instrument properly dated and officially signed, in substantially the following form:

Sec. 6. Section 558.58, subsection 1, unnumbered paragraph 1, Code 2001, is amended to read as follows:

At the time of filing a deed, real estate installment contract, or other instrument mentioned in section 558.57, the recorder shall collect from the person filing the deed, real estate installment contract, or instrument the recording fee provided by law and the auditor's transfer fee, except as provided in subsection 2. The recorder shall deliver the deed, real estate installment contract, or instrument to the county auditor, after endorsing upon the instrument the following:

Sec. 7. Section 595.5, subsection 2, Code 2001, is amended by striking the subsection.

Sec. 8. Section 598.21, subsection 1, unnumbered paragraph 1, Code 2001, is amended to read as follows:

Upon every judgment of annulment, dissolution, or separate maintenance the court shall divide the property of the parties and transfer the title of the property accordingly, including ordering the parties to execute a quitclaim deed or ordering a change of title for tax purposes and delivery of the deed or change of title to the county recorder of the county in which each parcel of real estate is located. The county recorder shall record each quitclaim deed or change of title and shall collect the fee specified in section 331.507, subsection 2, paragraph "a", and the fee specified in section 331.604, subsection 1. The court may protect and promote the best interests of children of the parties by setting aside a portion of the property of the parties in a separate fund or conservatorship for the support, maintenance, education and general welfare of the minor children. The court shall divide all property, except inherited property or gifts received by one party, equitably between the parties after considering all of the following:

Approved May 16, 2001

CHAPTER 144

IOWA HERITAGE LICENSE PLATE FEES — ALLOCATION

H.F. 724

AN ACT relating to the allocation of special fees collected from the sale of Iowa heritage license plates.

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

Section 1. Section 303.9A, subsection 2, paragraph a, Code 2001, is amended to read as follows:

a. ~~Sixty five~~ Ninety percent shall be retained by the state historical society and used to