

February 8, 1965.

Passed on File.

Senate File 214

By COMMERCE COMMITTEE.

Passed Senate, Date *calendar 2/9 2/17* .....

Passed House, Date.....

Vote: Ayes *24* ..... Nays *31* .....

Vote: Ayes..... Nays.....

*deferred 2/11* Approved.....

*note reconsidered passed Senate ayes 32 nays 23*  
*action to reconsider vote*  
*tabled 2/19 ayes 32 nays 23*

# A BILL FOR

*ways means 2/24*  
*"be indefinitely postponed" 4/6*  
*committee report adopted*  
*4/9 (70-28)*

An Act relating to taxation of fraternal beneficiary associations.

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

1 Section 1. Section four hundred thirty-two point one  
2 (432.1), Code 1962, is hereby amended by striking from lines  
3 three (3) and four (4) the following: "fraternal beneficiary  
4 associations,".

1 Sec. 2. Section four hundred thirty-two point one (432.1),  
2 Code 1962, is hereby amended by striking from lines four (4)  
3 through seven (7), inclusive, of subsection one (1), the fol-  
4 lowing: ", not including fraternal beneficiary associations,  
5 or the gross payments or deposits collected from holders of  
6 fraternal beneficiary associations certificates,".

1 Sec. 3. Section four hundred thirty-two point one (432.1),  
2 Code 1962, is hereby amended by striking the period in line  
3 twenty-six (26) of subsection one (1), and inserting the  
4 following: ", and all premiums received by fraternal beneficiary  
5 associations which limit life insurance policies or certificates  
6 issued on the life of one person to a sum not in excess of five  
7 thousand dollars (\$5,000.00)."

1 Sec. 4. Section five hundred twelve point twelve (512.12),  
2 Code 1962, is hereby amended by inserting in line five (5) after  
3 the comma (,) the following: "except as provided by section

4 four hundred thirty two point one (432.1) of the Code, as  
5 amended, and”.

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SENATE FILE 214

1 Amend Senate File 214, section 3, by striking everything  
2 following the word and symbols “following”, in line four (4)  
3 and substituting in lieu thereof the following, “and on  
4 premiums received by fraternal beneficiary associations on  
5 life insurance policies or certificates which accumulate to  
6 not more than five thousand dollars (\$5,000.00) on the life  
7 of any one person.”

Filed  
February 11, 1965.

*adopted 2/17*

By SCHROEDER and REPERT.