

shall be refunded to ~~such~~ the person by the department or with the person's approval, credited to tax to become due. A claim for refund or credit that has not been filed with the department within three years after the return upon which a refund or credit claimed became due, or within one year after the payment of the tax upon which a refund or credit is claimed was made, whichever time is the later, shall not be allowed by the director, ~~if.~~ If, as a result of a carryback of a net operating loss or a net capital loss, the amount of tax in a prior period is reduced and an overpayment results, the claim for refund or credit of the overpayment shall be filed with the department within the three years after the return for the taxable year of the net operating loss or net capital loss became due. Notwithstanding the period of limitation specified, the taxpayer shall have six months from the day of final disposition of any income tax matter between the taxpayer and the internal revenue service with respect to the particular tax year ~~or years~~ to claim an income tax refund or credit, provided the taxpayer has notified the department of revenue in writing no later than six months after the expiration of the three-year limitations period of the existence of ~~such~~ this income tax matter.

Approved May 19, 1981

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CHAPTER 139  
MILITARY SERVICE TAX CREDITS  
S. F. 113

AN ACT relating to the payment of claims by counties for military service tax credits to be effective upon publication.

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

Section 1. Notwithstanding chapter 426A, all moneys in the military service tax credit fund shall be transferred to the general fund of the state on the effective date of this Act and payments provided for in section 426A.4 shall be made from the general fund of the state ending June 30, 1982. Notwithstanding section 123.53, subsection 7, funds required by that subsection to be deposited in the military service tax credit fund shall be deposited in the general fund of the state beginning on the effective date of this Act and ending June 30, 1982.

Sec. 2. Section 426A.4, Code 1981, is amended to read as follows:

426A.4 CERTIFICATION BY DIRECTOR OF REVENUE. Sums distributable from the military service tax credit fund shall be allocated every six months to the several counties of the state. On March 25 and September 25 annually the director of revenue shall certify to the comptroller the total credits claimed by each county. Upon receipt of the certification from the director of revenue, the comptroller shall draw warrants to the treasurer of each

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 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