

**CHAPTER 1203**  
**ECONOMIC RECOVERY TAX ACT EFFECT ON COMMUTATION**  
**OF IOWA NET INCOME**  
*H.F. 2474*

**AN ACT** to provide that those provisions of the Economic Recovery Tax Act of 1981 which are effective for tax years ending on or after January 1, 1981 shall be applicable for computing Iowa net income for that same tax year, effective upon publication.

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

Section 1. House File 2171, sections 1 and 11 enacted by the Sixty-ninth General Assembly, 1982 Session, which are retroactive to January 1, 1981 for tax years beginning on or after January 1, 1981 shall also be applicable for tax years ending on or after January 1, 1981 in computing Iowa net income under divisions II, III, and V of chapter 422 where the Economic Recovery Tax Act of 1981 provides for certain inclusions or exclusions in computing federal taxable income for a tax year ending on or after January 1, 1981.

Sec. 2. House File 2171, sections 5, 8, and 15 enacted by the Sixty-ninth General Assembly, 1982 Session, which are retroactive to January 1, 1981 for tax years beginning on or after January 1, 1981 shall also be applicable for tax years ending on or after January 1, 1981 in computing Iowa net income under divisions II, III, and V of chapter 422 where the Economic Recovery Tax Act of 1981 provides for certain inclusions or exclusions in computing federal taxable income for a tax year ending on or after January 1, 1981.

Sec. 3. This Act, being deemed of immediate importance, takes effect from and after its publication in the Midland Times, a newspaper published in Wyoming, Iowa, and in The Waterloo Courier, a newspaper published in Waterloo, Iowa.

Approved May 19, 1982

I hereby certify that the foregoing Act, House File 2474 was published in the Midland Times, Wyoming, Iowa on June 4, 1982 and in the Waterloo Courier published in Waterloo, Iowa on May 25, 1982.

Pursuant to the authority vested in the undersigned, Secretary of State of Iowa, under the provisions of Section 3.9, Code of Iowa, 1981, there being no newspaper by the name of The Waterloo Courier, published in Waterloo, Iowa, I hereby designate the Waterloo Courier, published in Waterloo, Iowa to publish the foregoing Act, House File 2474.

MARY JANE ODELL, *Secretary of State*