

post a fifty percent of purchase price deposit with the commissioner on any winning bid. No transfer of firearms may be made to a person bidding without a permit until such time as the person has obtained a permit. If the person is unable to produce a permit within two weeks from the date of the auction, the person shall forfeit the fifty percent deposit to the department. All proceeds of a public auction pursuant to this paragraph, less department expenses reasonably incurred, shall be deposited in the general fund of the state. The department shall be reimbursed from the proceeds for the reasonable expenses incurred in selling the property at the auction.

c. Firearms and ammunition which are not given to or exchanged with a public agency, or sold, or retained by the department of public safety for law enforcement use, shall be destroyed by the department of public safety.

4. If any person claims to be entitled to any property which may have been disposed of under this section, he the person may file a claim for the value of such the property as provided in chapter 25A.

5. Notwithstanding chapter 25A, the state of Iowa, and employees of the state shall not be held liable for a claim arising from the retention, gift, or sale of ammunition or firearms done pursuant to this section.

Approved April 30, 1984

CHAPTER 1155

CARRYBACK OF LOSSES CLAIMS

H.F. 2331

AN ACT relating to the filing of refund claims resulting from the carryback of net operating losses or net capital losses for tax years ending on or before December 31, 1978 for personal and corporate and franchise tax purposes.

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

Section 1. Section 422.73, Code Supplement 1983, is amended by adding the following new subsection:

NEW SUBSECTION. 3. A credit, action or claim for refund arising or existing from a carryback of a net operating loss or net capital loss from tax years ending on or before December 31, 1978 is not allowed, unless the action or claim was received by the department prior to July 1, 1984. This subsection prevails over any other statutes authorizing income tax refunds or claims.

Approved April 30, 1984