298.14 School district income surtaxes.

1. For each fiscal year, the cumulative total of the percents of surtax approved by the board of directors of a school district and collected by the department of revenue under sections 257.21, 257.29, and 298.2, and the enrichment surtax under section 442.15, Code 1989, and an income surtax collected by a political subdivision under chapter 422D, shall not exceed twenty percent.

2. A school district income surtax fund is created in the office of treasurer of state. Income surtaxes collected by the department of revenue under sections 257.21, 257.29, and 298.2 and section 442.15, Code 1989, shall be deposited in the school district income surtax fund to the credit of each school district. A separate accounting of each surtax, by school district, shall be maintained.

3. The director of the department of administrative services shall draw warrants in payment of the surtaxes collected in each school district. Warrants shall be payable in two installments to be paid on approximately the first day of December and the first day of February following collection of the taxes and shall be delivered to the respective school districts.

89 Acts, ch 135, §112; 92 Acts, ch 1226, §1; 2000 Acts, ch 1072, §2; 2003 Acts, ch 145, §234; 2017 Acts, ch 54, §76

Referred to in **§257.19**, **§257.24**, **§257.26**, **§257.29**, **§298.2**
See also §422D.2 for limit on total surtax
Code editor directive applied