

**450.88 Corporations to report transfers.**

1. Every Iowa corporation organized for pecuniary profit shall, on July 1 of each year, by its proper officers under oath, make a full and correct report to the director of revenue of all transfers of its stocks made during the preceding year by any person who appears on the books of the corporation as the owner of the stock, when the transfer is made to take effect at or after the death of the owner or transferor, and all transfers which are made by a personal representative, referee, or any person other than the owner or person in whose name the stocks appeared of record on the books of the corporation, prior to the transfer. This report shall show the name of the owner of the stocks and the owner's place of residence, the name of the person at whose request the stock was transferred, the person's place of residence and the authority by virtue of which the person acted in making the transfer, the name of the person to whom the transfer was made, and the residence of the person, together with other information the officers reporting have relating to estates of persons deceased who may have been owners of stock in the corporation. If it appears that any stock transferred is subject to tax under [this chapter](#), and the tax has not been paid, the director of revenue shall notify the corporation in writing of its liability for the payment of the tax, and shall bring suit against the corporation as in other cases unless payment of the tax is made within sixty days from the date of notice.

2. [This section](#) does not apply if the lien has been released under [section 450.7](#) or the director has issued a consent to transfer.

[S13, §1481-a38; C24, 27, 31, 35, 39, §7391; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §450.88]

[83 Acts, ch 177, §32, 38; 2003 Acts, ch 145, §286; 2019 Acts, ch 24, §104](#)