

**701—302.14(422) Contract sales.** Interest derived as income from a land contract is intangible personal property and is assignable to the recipient's domicile. Gains received from the sale or assignment of land contracts are considered to be gains from real property in this state and are assignable to this state. As to nonresidents, see 701—302.16(422).

This rule is intended to implement Iowa Code sections 422.7 and 422.8.

[Editorial change: IAC Supplement 11/2/22; Editorial change: IAC Supplement 10/18/23]