

**701—211.11(423) Investment counseling.** Persons engaged in the business of counseling others relative to investment in or on the disposition of property or rights, whether real, personal, tangible, or intangible, and who charge for that counseling, are selling a service subject to sales tax. This includes investment counseling rendered, furnished, or performed by a trust department.

This rule is intended to implement Iowa Code section 423.2(6)“e.”  
[ARC 6704C, IAB 11/30/22, effective 1/4/23]