

# House Amendment 1442

PAG LIN

1 1 Amend House File 868 as follows:  
1 2 #1. Page 52, by inserting after line 20 the  
1 3 following:  
1 4 <Sec. \_\_\_\_\_. Section 422.7, Code 2005, is amended by  
1 5 adding the following new subsection:  
1 6 NEW SUBSECTION. 44. Subtract, to the extent not  
1 7 otherwise excluded, the first twenty-five thousand  
1 8 dollars of the gain from the sale of a unique work of  
1 9 art, provided the artist, as defined by the department  
1 10 of cultural affairs, lives and works in a cultural and  
1 11 entertainment district certified pursuant to section  
1 12 303.3B.>  
1 13 #2. Page 54, by striking line 20 and inserting the  
1 14 following:  
1 15 <Sec. \_\_\_\_\_. EFFECTIVE AND APPLICABILITY DATES.  
1 16 1. The provisions>.  
1 17 #3. Page 54, by inserting after line 26 the  
1 18 following:  
1 19 <2. The provision of this division of this Act  
1 20 amending section 422.7 and allowing an exclusion from  
1 21 income regarding a unique work of art applies  
1 22 retroactively to January 1, 2005, for tax years  
1 23 beginning on or after that date.>  
1 24 #4. Title page, line 2, by inserting after the  
1 25 word <credits> the following: <and exclusions>.  
1 26 #5. By renumbering as necessary.  
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1 30 \_\_\_\_\_  
1 31 MILLER of Webster  
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1 33 \_\_\_\_\_  
1 34 REICHERT of Muscatine  
1 35 HF 868.701 81  
1 36 tm/gg/2836  
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