

House Amendment 2009

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1 1 Amend Senate File 601, as amended, passed, and
1 2 reprinted by the Senate, as follows:

1 3 #1. Page 54, by inserting after line 13 the
1 4 following:

1 5 <Sec. _____. Section 423.6, subsection 10,
1 6 unnumbered paragraph 3, Code 2007, is amended to read
1 7 as follows:

~~1 8 This exemption applies to corporations that have
1 9 been in existence for not longer than twenty-four
1 10 months also applies where the vehicle subject to
1 11 registration is transferred from an S corporation to
1 12 another S corporation that continues the business of
1 13 the transferring S corporation when all of the
1 14 incidents of the ownership are owned by the same
1 15 person who is the sole stockholder of the S
1 16 corporation.>~~

1 17 #2. Page 57, by inserting after line 29 the
1 18 following:

1 19 <Sec. _____. REFUNDS. Refunds of taxes, interest,
1 20 or penalties which arise from claims resulting from
1 21 the amendment of section 423.6, subsection 10, in this
1 22 division of this Act, for the exemption of transfer of
1 23 vehicles subject to registration between corporations
1 24 occurring between May 1, 2001, and the effective date
1 25 of this section of this division of this Act, shall be
1 26 limited to twenty-five thousand dollars in the
1 27 aggregate and shall not be allowed unless refund
1 28 claims are filed prior to October 1, 2007,
1 29 notwithstanding any other provision of law. If the
1 30 amount of claims totals more than twenty-five thousand
1 31 dollars in the aggregate, the department of revenue
1 32 shall prorate the twenty-five thousand dollars among
1 33 all claimants in relation to the amounts of the
1 34 claimants' valid claims. Claimants shall not be
1 35 entitled to interest on any refunds.>

1 36 #3. Page 59, by inserting after line 4 the
1 37 following:

1 38 <Sec. _____. EFFECTIVE AND RETROACTIVE APPLICABILITY
1 39 DATE. The section of this division of this Act
1 40 amending section 423.6, subsection 10, being deemed of
1 41 immediate importance, takes effects upon enactment and
1 42 applies retroactively to May 1, 2001.>

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