

# Senate Amendment 5066

PAG LIN

1 1 Amend the House amendment, S=5040, to Senate File  
1 2 2123, as passed by the Senate, as follows:  
1 3 #1. Page 1, by inserting after line 2 the  
1 4 following:  
1 5 <#\_\_\_\_. Page 1, by inserting before line 1 the  
1 6 following:  
1 7 <Section 1. NEW SECTION. 12G.1 INDIVIDUAL  
1 8 UNDERPAID TAXES FUND.  
1 9 1. An individual underpaid taxes fund is  
1 10 established in the state treasury. The individual  
1 11 underpaid taxes fund shall be separate from the  
1 12 general fund of the state and shall not be considered  
1 13 part of the general fund of the state except in  
1 14 determining the cash position of the state. Moneys in  
1 15 the fund may be used for cash flow purposes provided  
1 16 that any moneys so allocated are returned to the fund  
1 17 at the end of the fiscal year. The moneys in the fund  
1 18 are not subject to section 8.33 and shall not be  
1 19 transferred, used, obligated, appropriated, or  
1 20 otherwise encumbered except as provided in this  
1 21 section.  
1 22 2. Moneys shall be deposited into the individual  
1 23 underpaid taxes fund from contributions made from  
1 24 individual residents and nonresidents of Iowa who  
1 25 believe they have not paid enough state taxes or from  
1 26 any other person. A contributor to the fund may  
1 27 designate the general purpose for which the  
1 28 contribution should be used. To the extent  
1 29 practicable, the treasurer of state shall maintain a  
1 30 total for each purpose designated by the contributors.  
1 31 The designation of a purpose for which a contribution  
1 32 is to be used does not, in any way, restrict or  
1 33 encumber the use of the contribution for any other  
1 34 purpose as established in an appropriation by the  
1 35 general assembly. However, all contributions shall be  
1 36 used for public purposes only.  
1 37 Notwithstanding section 12C.7, subsection 2,  
1 38 interest or earnings on moneys deposited in the  
1 39 individual underpaid taxes fund shall be credited to  
1 40 the fund.  
1 41 3. Except as provided for cash flow purposes under  
1 42 subsection 1, the moneys in the individual underpaid  
1 43 taxes fund shall only be used in accordance with an  
1 44 appropriation made by the general assembly.  
1 45 4. The treasurer of state shall inform the public  
1 46 of the availability of the individual underpaid taxes  
1 47 fund for those who believe their tax burdens are less  
1 48 than the benefits bestowed by the state.>>  
1 49 #2. Page 1, by inserting after line 10 the  
1 50 following:  
2 1 <#\_\_\_\_. Page 1, by inserting after line 22 the  
2 2 following:  
2 3 <Sec. \_\_\_\_\_. Section 422.21, Code 2007, is amended  
2 4 by adding the following new unnumbered paragraph:  
2 5 NEW UNNUMBERED PARAGRAPH. The department shall  
2 6 provide on income tax forms or in the instruction  
2 7 booklets in a manner that will be noticeable to the  
2 8 taxpayers a statement that if the taxpayer determines  
2 9 that the amount of tax owed the state is insufficient  
2 10 to fund all benefits provided by the state, the  
2 11 taxpayer may make a contribution to the state by  
2 12 increasing the amount of tax owed or reducing the  
2 13 amount of refund due with the amount of the increase  
2 14 or reduction, as the case may be, to be deposited into  
2 15 the individual underpaid taxes fund for general  
2 16 operations of the state. An increase in the amount of  
2 17 tax due or a reduction in the amount of refund due  
2 18 which is made by an individual pursuant to this  
2 19 paragraph shall not be considered a tax but shall only  
2 20 be considered a contribution for state and federal tax  
2 21 purposes.>>  
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2 26 SF 2123.507 82  
2 27 mg/mg/10641