

House File 779

H-1309

1 Amend House File 779 as follows:

2 1. Page 7, after line 13 by inserting:

3 <Sec. \_\_\_\_\_. Section 423.1, subsection 2, paragraphs b and c,  
4 Code 2019, are amended to read as follows:

5 b. Is directly, indirectly, or constructively controlled by  
6 another entity person.

7 c. Is subject to the control of a common entity person. A  
8 common entity person is ~~one which~~ a person who owns directly  
9 or ~~individually~~ indirectly more than ten percent of the voting  
10 securities of the entity.>

11 2. Page 10, after line 15 by inserting:

12 <1. The section of this division of this Act amending  
13 section 423.1, subsection 2, paragraphs "b" and "c".>

14 3. Page 10, line 16, before <The> by inserting <2.>

15 4. Page 10, after line 17 by inserting:

16 <Sec. \_\_\_\_\_. **RETROACTIVE APPLICABILITY.** The following  
17 applies retroactively to January 1, 2019, for tax years  
18 beginning on or after that date:

19 The section of this division of this Act amending section  
20 423.1, subsection 2, paragraphs "b" and "c".>

21 5. Page 11, lines 7 and 8, by striking <required to collect  
22 sales or use tax under chapter 423>

23 6. Page 11, lines 13 and 14, by striking <required to  
24 collect sales or use tax under chapter 423>

25 7. By striking page 15, line 30, through page 17, line 7,  
26 and inserting:

27 <Sec. \_\_\_\_\_. NEW SECTION. **433.4A Competitive long distance**  
28 **telephone company property.**

29 For assessment years beginning before January 1, 2022,  
30 the director of revenue shall assess the property of a long  
31 distance telephone company, as defined in section 476.1D,  
32 subsection 10, Code 2018, previously classified by the  
33 utilities board as a competitive long distance telephone  
34 company under section 476.1D, subsection 10, Code 2018, which  
35 property is first assessed for taxation in this state on or

1 after January 1, 1996, in the same manner as all other property  
2 assessed as commercial property by the local assessor under  
3 chapters 427, 427A, 427B, 428, and 441.

4 Sec. \_\_\_\_\_. EFFECTIVE DATE. This division of this Act, being  
5 deemed of immediate importance, takes effect upon enactment.

6 Sec. \_\_\_\_\_. RETROACTIVE APPLICABILITY. This division of this  
7 Act applies retroactively to July 1, 2018.>

8 8. Page 17, line 14, by striking <2020> and inserting <2021>

9 9. Page 17, line 31, by striking <fourteen> and inserting  
10 <fifteen>

11 10. Page 21, after line 22 by inserting:

12 <Sec. \_\_\_\_\_. EFFECTIVE DATE. This division of this Act, being  
13 deemed of immediate importance, takes effect upon enactment.

14 Sec. \_\_\_\_\_. RETROACTIVE APPLICABILITY. This division of this  
15 Act applies retroactively to May 30, 2018.>

16 11. Page 22, by striking lines 18 through 24.

17 12. Page 22, after line 24 by inserting:

18 <DIVISION \_\_\_\_  
19 ADOPTION TAX CREDIT

20 Sec. \_\_\_\_\_. Section 422.12A, subsection 2, Code 2019, is  
21 amended to read as follows:

22 2. The taxes imposed under **this division**, less the credits  
23 allowed under **section 422.12**, shall be reduced by an adoption  
24 tax credit equal to the amount of qualified adoption expenses  
25 paid or incurred by the taxpayer ~~during the tax year~~ in  
26 connection with the adoption of a child by the taxpayer, not to  
27 exceed five thousand dollars per adoption.

28 Sec. \_\_\_\_\_. Section 422.12A, Code 2019, is amended by adding  
29 the following new subsection:

30 NEW SUBSECTION. 3A. The credit under this section with  
31 respect to any qualified adoption expense shall be allowed  
32 during a tax year as follows:

33 a. For any qualified adoption expense paid or incurred prior  
34 to or during the tax year in which the adoption becomes final,  
35 the tax year in which the adoption becomes final.



1 subsection for those prior tax years.

2 *b.* (1) The allowable credit under paragraph "a" for a tax  
3 year beginning before January 1, 2021, shall not exceed the  
4 excess, if any, of the tax determined in [section 422.63](#) over  
5 the state alternative minimum tax as determined in subsection  
6 2. The allowable credit under paragraph "a" for a tax year  
7 beginning in the 2021 calendar year shall not exceed the tax  
8 determined in section 422.63.

9 (2) The net minimum tax for a tax year is the excess, if  
10 any, of the tax determined in [subsection 2](#) for the tax year  
11 over the tax determined in [section 422.63](#) for the tax year.

12 *c.* This subsection is repealed January 1, 2022, for tax  
13 years beginning on or after that date.

14 DIVISION \_\_\_\_\_

15 MONEYS AND CREDITS TAX ON STATE CREDIT UNIONS

16 Sec. \_\_\_\_\_. Section 533.329, subsection 2, paragraph a, Code  
17 2019, is amended to read as follows:

18 *a.* The moneys and credits tax on state credit unions is  
19 imposed at a rate of one-half cent on each dollar of the legal  
20 and special reserves that are required to be maintained by the  
21 state credit union under [section 533.303](#), ~~and shall be levied~~  
22 ~~by the board of supervisors and placed upon the tax list and~~  
23 ~~collected by the county treasurer.~~ However, an exemption shall  
24 be given to each state credit union in the amount of forty  
25 thousand dollars.>

26 13. Title page, line 5, after <franchise taxes,> by  
27 inserting <moneys and credits taxes,>

28 14. Title page, line 8, after <force,> by inserting  
29 <extending the utility replacement task force,>

30 15. By renumbering as necessary.

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