

House File 2461 - Enrolled

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HOUSE FILE 2461

AN ACT

UPDATING THE CODE REFERENCES TO THE INTERNAL REVENUE CODE
AND INCLUDING RETROACTIVE APPLICABILITY AND EFFECTIVE DATE
PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 15.335, subsection 4, unnumbered
paragraph 2, Code Supplement 2005, is amended to read as
follows:

For purposes of this section, "Internal Revenue Code" means
the Internal Revenue Code in effect on January 31, ~~2005~~
2006.

Sec. 2. Section 15A.9, subsection 8, paragraph e,
unnumbered paragraph 2, Code Supplement 2005, is amended to
read as follows:

For purposes of this subsection, "Internal Revenue Code"
means the Internal Revenue Code in effect on January 31, ~~2005~~
2006.

Sec. 3. Section 422.3, subsection 5, Code Supplement 2005,
is amended to read as follows:

5. "Internal Revenue Code" means the Internal Revenue Code
of 1954, prior to the date of its redesignation as the
Internal Revenue Code of 1986 by the Tax Reform Act of 1986,
or means the Internal Revenue Code of 1986 as amended to and
including January 31, ~~2005~~ 2006.

Sec. 4. Section 422.7, Code Supplement 2005, is amended by
adding the following new subsection:

NEW SUBSECTION. 45. Subtract, to the extent not otherwise
deducted, the amount of two thousand dollars for the cost of a
clean fuel motor vehicle if the taxpayer was eligible for the
alternative motor vehicle credit under section 30B of the
Internal Revenue Code for such motor vehicle.

Sec. 5. Section 422.10, subsection 3, unnumbered paragraph
2, Code Supplement 2005, is amended to read as follows:

For purposes of this section, "Internal Revenue Code" means
the Internal Revenue Code in effect on January 31, ~~2005~~
2006.

Sec. 6. Section 422.32, subsection 7, Code Supplement
2005, is amended to read as follows:

7. "Internal Revenue Code" means the Internal Revenue Code
of 1954, prior to the date of its redesignation as the
Internal Revenue Code of 1986 by the Tax Reform Act of 1986,
or means the Internal Revenue Code of 1986 as amended to and
including January 31, ~~2005~~ 2006.

Sec. 7. Section 422.33, subsection 5, paragraph d,
unnumbered paragraph 2, Code Supplement 2005, is amended to
read as follows:

For purposes of this subsection, "Internal Revenue Code"
means the Internal Revenue Code in effect on January 31, ~~2005~~
2006.

Sec. 8. Section 504B.5, Code 2005, is amended to read as
follows:

504B.5 INTERNAL REVENUE CODE UPDATED.

All references to sections of the Internal Revenue Code
shall mean the Code as ~~amended to and including January 1,~~
~~1971~~ defined in section 422.3.

Sec. 9. Section 633.266, Code 2005, is amended to read as
follows:

633.266 ADJUSTED GROSS ESTATE.

Unless otherwise defined, "adjusted gross estate" in a will
means the entire value of the gross estate as determined under
the federal estate tax less the aggregate amount of the
deductions allowed by sections 2053 and 2054 of the Internal
Revenue Code as ~~amended to and including January 1, 1982~~
defined in section 422.3.

Sec. 10. RETROACTIVE APPLICABILITY. This Act applies
retroactively to January 1, 2005, for tax years beginning on
or after that date.

Sec. 11. EFFECTIVE DATE. This Act, being deemed of
immediate importance, takes effect upon enactment.

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CHRISTOPHER C. RANTS
Speaker of the House

JEFFREY M. LAMBERTI
President of the Senate

I hereby certify that this bill originated in the House and
is known as House File 2461, Eighty-first General Assembly.

MARGARET THOMSON
Chief Clerk of the House

Approved _____, 2006

THOMAS J. VILSACK
Governor