

House File 2465 - Enrolled

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HOUSE FILE 2465

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1 3 AN ACT
1 4 RELATING TO THE DETERMINATION OF THE HOLDING PERIOD FOR
1 5 PURPOSES OF CERTAIN CAPITAL GAINS UNDER THE INDIVIDUAL
1 6 INCOME TAX AND INCLUDING EFFECTIVE AND RETROACTIVE
1 7 APPLICABILITY DATE PROVISIONS.
1 8
1 9 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
1 10
1 11 Section 1. Section 422.7, subsection 21, Code Supplement
1 12 2005, is amended by adding the following new unnumbered
1 13 paragraph:
1 14 NEW UNNUMBERED PARAGRAPH. For purposes of this subsection,
1 15 the term "held" shall be determined with reference to the
1 16 holding period provisions of section 1223 of the Internal
1 17 Revenue Code and the federal regulations adopted pursuant
1 18 thereto.
1 19 Sec. 2. RETROACTIVE APPLICABILITY DATE PROVISIONS. This
1 20 Act, being deemed of immediate importance, takes effect upon
1 21 enactment and retroactively applies to all of the following:
1 22 1. Sales made on or after January 1, 2006.
1 23 2. Determining the holding period for sales made on or
1 24 after January 1, 2006.
1 25 3. Tax years ending on or after January 1, 2006.
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1 29 _____
1 30 CHRISTOPHER C. RANTS
1 31 Speaker of the House
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1 34 _____
1 35 JOHN P. KIBBIE
1 36 President of the Senate

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2 2 I hereby certify that this bill originated in the House and
2 3 is known as House File 2465, Eighty-first General Assembly.
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2 7 _____
2 8 MARGARET THOMSON
2 9 Chief Clerk of the House

2 9 Approved _____, 2006
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2 12 _____
2 13 THOMAS J. VILSACK
2 14 Governor