

May 20, 1965.
Placed on Calendar.

Senate File 616
By WAYS AND MEANS COMMITTEE.

Passed Senate, Date 5/25 Passed House, Date 5/29
Vote: Ayes 33 Nays 13 Vote: Ayes 68 Nays 31

Approved.....

ways + means pass 5/27

A BILL FOR

An Act relating to the inventory taking of motor fuel and special fuel gallonage to be sold or dispensed at tax rates established by House File one hundred sixty (160), Acts of the Sixty-first General Assembly.

Be It Enacted by the General Assembly of the State of Iowa:

1 Section 1. Any licensed distributor, dealer, user, or unlicensed
2 retailer having title on July 1, 1965 to motor fuel or special
3 fuel upon which the excise tax has been paid prior to such date
4 shall take an inventory of gallonage on hand as of the close of
5 business June 30, 1965. All inventoried gallonage sold or dispersed
6 on and after July 1, 1965 shall be taxed at rates established by
7 House File one hundred sixty (160), Acts of the Sixty-first General
8 Assembly. The distributor, dealer, user, or retailer shall pay
9 to the treasurer of state a one (1) cent per gallon tax on the
10 gallonage on hand as of June 30, 1965, such payments representing
11 the margin between the tax paid on the gallonage prior to July 1,
12 1965 by the distributor, dealer, user or retailer and the tax
13 which shall be levied on sales to the ultimate consumer on and
14 after July 1, 1965. All those falling within the purview of this
15 legislation shall report gallonage on hand on forms provided by
16 the treasurer and remit the tax due by July 10, 1965. The treas-
17 urer of state shall have authority to make such rules and regula-
18 tions as shall be necessary to carry out the provisions of this
19 section.

1 Sec. 2. This Act being deemed to be of immediate importance
2 shall be in full force and effect from and after its passage and
3 publication in The Grundy Register, a newspaper published at
4 Grundy Center, Iowa, and in The Everly News, a newspaper published
5 at Everly, Iowa.

SENATE FILE 616

- 1 Amend Senate File 616 as follows:
2 1. By striking in lines one (1) and two (2) of section one
3 (1) the words ", dealer, user, or unlicensed retailer".
4 2. By inserting in line four (4) after the word "gallorage"
5 the following: "stored at bulk plants".
6 3. By striking in line eight (8) of section one (1) the
7 words ", dealer, user or retailer".
8 4. By striking in line twelve (12) of section one (1) the
9 words ", dealer, user or retailer".
10 5. By striking in line sixteen (16) of section one (1) the
11 number "10" and inserting in lieu thereof the number "31."

Filed
May 26, 1965.

Last 5/29

DETJE of Tama.
UBAN of Black Hawk.
BUSING of Hamilton.
FULLMER of Jasper.