

February 6, 1967
Passed on File
Ways and Means 2-6, Pass 4-27

Senate File 155
By GLENN and DODDS

Passed Senate, Date 6-22-67 Passed House, Date 7-1-67
Vote: Ayes 46 Nays 0 Vote: Ayes 96 Nays 0

Passed Approved _____
Senate as amended
by House 7-1-67
53-0

A BILL FOR

An Act to amend section four hundred twenty-two (422), Code 1966, relative to state personal income tax and state business tax on corporations.

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

1 Section 1. Section four hundred twenty-two point four
2 (422.4), Code 1966, is hereby amended by striking the figures
3 "1964" in line four (4) of subsection seventeen (17) and in-
4 serting in lieu thereof the figures "1966".

1 Sec. 2. Section four hundred twenty-two point thirty-two
2 (422.32), Code 1966, is hereby amended by striking the figures
3 "1964" in line three (3), subsection four (4), and inserting
4 in lieu thereof the figures "1966".

1 Amend Senate File 155 by adding the following new
2 sections:
3 "Sec. 3. Section four hundred twenty-two point nine
4 (422.9), Code 1966, is hereby amended as follows:
5 "1. By striking subsection one (1) and inserting in
6 lieu thereof the following:
7 'An optional standard deduction equal to the larger of
8 the ten (10) per cent standard deduction or the minimum
9 standard deduction deductible for federal income tax purposes
10 under the Internal Revenue Code of 1954, not to exceed one
11 thousand (1,000) dollars, except that in the case of a
12 separate return by a married person the optional standard
13 deduction shall not exceed five hundred (500) dollars.'
14 "2. By striking lines seventeen (17) through twenty-one
15 (21) of subsection two (2) and inserting in lieu thereof the
16 words 'may be, by each.'
17 "Sec. 4. Section three (3) of this Act shall be
18 effective for tax years ending on or after December 31, 1967."

Filed - *Revised not germane 6-22*
June 15, 1967

By STANLEY

1 Amend Senate File 155 as follows:
2 By striking all after the enacting clause and
3 inserting in lieu thereof the following:
4 "Section 1. Section four hundred twenty-two point
5 four (422.4), Code 1966, is hereby amended by striking
6 the words and figures 'December 31, 1964,' in lines
7 three (3) and four (4) of subsection seventeen (17)
8 and inserting in lieu thereof the words and figures
9 'June 30, 1967'.
10 "Sec. 2. Section four hundred twenty-two point
11 thirty-two (422.32), Code 1966, is hereby amended by
12 striking the words and figures 'December 31, 1964'
13 in line three (3), subsection four (4), and inserting
14 in lieu thereof the words and figures 'June 30, 1967'."

Filed - *Adopted 6-22*
June 15, 1967

By LISLE

1 Amend Senate File 155 by adding the following section thereto:
2 "This Act, being deemed of immediate importance, shall be in
3 full force and effect from and after its passage and publication
4 in The DeWitt Observer, a newspaper published at De Witt, Iowa
and
5 in The Times-Democrat, a newspaper published at Davenport, Iowa.

Filed and adopted
July 1, 1967

House

1 Amend Senate File 155 by adding the following section thereto:
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3 full force and effect from and after its passage and publication
4 in The DeWitt Observer, a newspaper published at DeWitt, Iowa and
5 in The Times-Democrat, a newspaper published at Davenport, Iowa.

Filed and adopted
July 1, 1967

WOOD of Scott.