

April 17, 1967
Passed On File

*By Calendar 4-18
Government Reorganization 4-5*

By COMMITTEE ON GOVERNMENTAL
AFFAIRS

Passed Senate, Date 5-2-67 Passed House, Date 6-9-67

Vote: Ayes 44 Nays 0 Vote: Ayes 65 Nays 40

Approved June 26, 1967

A BILL FOR

An Act relating to the department of revenue and collection of premium tax upon insurance policies.

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

1 Section 1. Section four hundred thirty-two point one
2 (432.1), Code 1966, is hereby amended by striking from line
3 seven (7) the words "treasurer of state" and inserting in
4 lieu thereof the words "director of the department of
5 revenue, or to a depository designated by the director,".

1 Sec. 2. Chapter four hundred thirty-two (432), Code 1966,
2 is hereby amended by adding thereto the following new section:

3 "The commissioner of insurance shall determine whether or
4 not the tax remitted is correct. If the tax remitted is not
5 sufficient, the commissioner shall notify the delinquent com-
6 pany of the amount of such delinquency and certify the amount
7 thereof to the department of revenue which shall proceed to
8 collect such delinquency."

1 Sec. 3. Section five hundred five point eleven (505.11),
2 Code 1966, is hereby amended by adding in line fifteen (15)
3 after the word "refunded." the following:

4 "The commissioner shall certify to the department of
5 revenue the amount of any such credit to be applied to future
6 taxes due and notify the insurance company affected of the
7 amount thereof."

1 Sec. 4. Section five hundred eighteen point eighteen
2 (518.18), Code 1966, is hereby amended by striking from lines

3 three (3) and four (4) the words "treasurer of the state"
4 and inserting in lieu thereof the words "director of the
5 department of revenue, or a depository designated by the
6 director,".

1 Sec. 5. Section five hundred eighteen A point thirty-five
2 (518A.35), Code 1966, is hereby amended by striking from line
3 four (4) the words "treasurer of state" and inserting in lieu
4 thereof the words "director of the department of revenue,
5 or a depository designated by the director,".

1 Sec. 6. Section five hundred twenty point nineteen
2 (520.19), Code 1966, is hereby amended by inserting in line
3 three (3) after the word "annually" the words "to the director
4 of the department of revenue, or a depository designated by
5 him,".

1 Sec. 7. The provisions of this Act shall be effective on
2 January 1, 1968.

1 Amend Senate File 740 by adding the following new section
2 thereto:
3 "Section five hundred five point seven (505.7), Code 1966
4 is hereby amended by inserting in line five (5) after the word,
5 "insurance" the words, "or department of revenue, as provided
6 by law,".

Filed - adopted 5-2
April 28, 1967

By GAUDINEER