

FILED JUN 8 1971
the Appropriation, Pass 6/17

SENATE FILE 574
BY COMMITTEE ON WAYS AND MEANS

Passed Senate, Date 6-11-71 Passed House, Date 6-17-71
Vote: Ayes 37 Nays 4 Vote: Ayes 71 Nays 22

Approved June 30 1971
Passed Senate for House amendment 6-18-71 ayes 43, nays 2 *Motion to reconsider filed and prevailed 6/17 6-18-71 ayes 62, nays 22*

A BILL FOR

1 An Act relating to the remittance of sales and use tax receipts
2 to the department of revenue.

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

4 Section 1. Section four hundred twenty-two point fifty-
5 two (422.52), subsection one (1), Code 1971, as amended by
6 House File five hundred seventy (570), section one (1), Acts
7 of the Sixty-fourth General Assembly, First Session, is further
8 amended as follows:

9 1. The tax levied hereunder shall be due and payable in
10 quarterly installments on or before the last day of the month
11 next succeeding each quarterly period, the first of such
12 quarterly periods being the period commencing with April 1,
13 1937, and ending on the thirtieth day of June, 1937; provided,
14 however, commencing with the period beginning January 1, 1966,
15 every retailer who collects more than five hundred dollars
16 in retail sales tax in any one month commencing with January
17 1, 1966, shall deposit with the department or in a depository
18 bank designated by the director, said sum, made out on a
19 deposit form for the month in such form and manner as may
20 be prescribed by the director, said deposit form being due
21 on or before the twentieth day of the month next succeeding
22 the month of collection, except no deposit will be required
23 for the third month of the calendar quarter and the total
24 quarterly amount, less the amounts deposited for the first
25 two months of the quarter, will be due with the quarterly

1 report on the last day of the month next succeeding the month
2 of collection. Provided further, however, commencing April
3 1, 1971, every retailer who collects more than fifty dollars
4 in retail sales tax in any one month commencing with April
5 1, 1971, shall deposit with the department or in a depository
6 bank designated by the director, said sum or an amount equal
7 to not less than thirty percent of the tax collected and paid
8 to the department during the last preceding quarter, made
9 out on a deposit form for the month in such form and manner
10 as may be prescribed by the director, said deposit form being
11 due on or before the twentieth day of the month next succeeding
12 the month of collection, except no deposit will be required
13 for the third month of the calendar quarter and the total
14 quarterly amount, less the amounts deposited for the first
15 two months of the quarter, will be due with the quarterly
16 report on the last day of the month next succeeding the month
17 of collection. Said monthly remittance procedure shall be
18 optional for any sales tax permit holder whose average monthly
19 collection of tax amounts to more than twenty-five dollars
20 and less than five hundred dollars prior to April 1, 1971
21 and less than fifty dollars from and after April 1, 1971.
22 If the exact amounts of the taxes due or an amount equal to
23 not less than thirty percent of the tax collected and paid
24 to the department during the last preceding quarter on the
25 monthly deposit form are not ascertainable by the retailer,
26 or would work undue hardship in the computation of the taxes
27 due by the retailer, the director may provide by rules and
28 regulations alternative procedures for estimating the amounts
29 (but not the dates) so due by the retailers. The form so
30 prescribed by the director shall be referred to as "retailers
31 monthly tax deposit". Deposit forms shall be signed by the
32 retailer or his duly authorized agent, and must be duly
33 certified by him to be correct. The director may authorize
34 incorporated banks and trust companies which are depositories
35 or financial agents of the United States, or of this state,

1 to receive any tax imposed under this chapter, in such manner,
2 at such times and under such conditions as the director may
3 prescribe. The director shall prescribe the manner, times,
4 and conditions under which the receipt of such tax by such
5 banks and trust companies is to be treated as payment of such
6 tax to the department.

7 EXPLANATION

8 Under the present law, retailers collecting more than fifty
9 dollars in retail sales tax in any one month are required
10 to make out a deposit form and deposit the amount with the
11 Department of Revenue or in a depository bank designated by
12 the Director of Revenue. In some instances, this require-
13 ment may work an undue hardship upon some retailers.

14 This bill provides that the retailer may deposit the actual
15 amount of the tax collected by him or an amount equal to not
16 less than thirty percent of the tax collected and paid to
17 the department during the last preceding quarter.

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LSB 1695
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- 1 Amend Senate File 574 as follows:
 - 2 Page 2, line 3, by inserting after the word "dollars",
 - 3 the following: "and not more than five hundred dollars".

Received from the House
June 18, 1971

Senate concurred 6/18

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 - 2 1. Page 2, line 3, by inserting after the
 - 3 word "dollars", the following: "and not
 - 4 more than five hundred dollars".

Offered from the floor
and adopted
June 18, 1971

By HILL of Polk
District 62
SCHROEDER of Pottawattamie
District 54
PRIEBE of Kossuth
District 6
ROORDA of Jasper
District 67
FISHER of Greene
District 56
COCHRAN of Webster
District 29

House