

FILED MAR 15 1974

Ways and Means 3/25, Pass 4/26

Passed Senate, Date 3-20-74 (901) Passed House, Date 4-20-74 (2235)
Vote: Ayes 42 Nays 0 Vote: Ayes 85 Nays 0
Approved 5-9-74

A BILL FOR

1 An Act to correlate the statute granting property tax relief
2 to persons sixty-five years of age and older or totally
3 disabled with the statute providing for an extended fiscal
4 year.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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S-2523

1 Amend Senate File 1306, page 3, by striking lines
2 2 through 6 and inserting in lieu thereof the
3 following:

4 Sec. _____. This Act, being deemed of immediate
5 importance, shall take effect and be in force from
6 and after its publication in The Marion Sentinel,
7 a newspaper published in Marion, Iowa, and in the
8 Oskaloosa Daily Herald, a newspaper published in
9 Oskaloosa, Iowa.

S-2523 Filed *Adopted 3/20*
March 19, 1974

By POTTER and VAN GILST

1 Section 1. Acts of the Sixty-fifth General Assembly, 1973
2 Session, chapter two hundred fifty-one (251), section nine (9),
3 subsection two (2), is amended to read as follows:

4 2. The actual reimbursement for property taxes paid shall
5 be determined by subtracting from the tentative reimbursement
6 the amount of the homestead credit under section four hundred
7 twenty-five point one (425.1) of the Code which was allowed as
8 a credit against property taxes paid in the base year by the
9 claimant or any person of his household, except that the credit
10 shall not exceed two-thirds of the amount of the credit received
11 on the homestead in the extended fiscal year beginning January 1,
12 1974 and ending June 30, 1975. If the subtraction produces a
13 negative amount, there shall be no reimbursement but no refund
14 shall be required. The actual reimbursement for rent constitut-
15 ing property taxes paid shall be equal to the tentative reimburse-
16 ment.

17 Sec. 2. Acts of the Sixty-fifth General Assembly, 1973
18 Session, chapter two hundred fifty-one (251), section twenty-
19 four (24), subsections one (1) and three (3), is amended to read
20 as follows:

21 1. Any person who is entitled to the alternative homestead
22 tax credit as provided in section four hundred twenty-five point
23 one (425.1), subsection five (5) of the Code and who properly
24 applies for the credit on or before July 1, 1973, shall be allowed
25 the credit against taxes on the eligible homestead payable in the
26 extended fiscal year beginning January 1, 1974 and ending June 30,
27 ~~1975, in an amount equal to one hundred twenty-five dollars, except~~
28 ~~that the credit shall not exceed two-thirds of the amount of the~~
29 ~~property taxes payable on the homestead in the extended fiscal~~
30 ~~year.~~

31 3. Credits allowed under section four hundred twenty-five
32 point one (425.1), subsection five (5) of the Code against taxes
33 payable in 1973 ~~or in the extended fiscal year beginning January 1,~~
34 ~~1974 and ending June 30, 1975,~~ shall be subtracted in determining
35 reimbursement under this Act as provided in section nine (9), sub-

1 section two (2) of this Act for claims filed in 1974.

2 Sec. 3. This Act, being deemed of immediate importance,
3 shall take effect and be in force from and after its publica-
4 tion in _____, a newspaper published in
5 _____, Iowa, and in _____,
6 a newspaper published in _____, Iowa.

7 EXPLANATION

8 This bill relates to property tax relief granted to persons
9 sixty-five years of age and older or totally disabled for claims
10 which are filed in 1975 on the basis of property taxes paid during
11 the extended fiscal year and credits received on the property
12 taxes paid during the extended fiscal year.

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