

Senate File 375
Edelen, Chairman
Hennessey
Danker

SENATE FILE

375

FILLED MAR 19 1973

BY COMMITTEE ON COUNTY GOVERNMENT

Passed Senate, Date 4-6-73 (819) Passed House, Date 5-7-73 (1188)
Vote: Ayes 42 Nays 0 Vote: Ayes 94 Nays 0
Approved 5-16-73

A BILL FOR

1 An Act relating to recalculation of amounts payable to counties
2 from the moneys and credits tax replacement fund.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 Section 1. Section four hundred twenty-two point seventy-
5 eight (422.78), Code 1973, is amended by adding the following
6 new paragraph:
7 NEW PARAGRAPH. Not later than December 31, 1973, the county
8 auditor may file a certified statement with the state comptrol-
9 ler demonstrating errors made in calculating the aggregate
10 taxable value for the year of 1965. The comptroller, upon
11 verifying that an error was made, shall recalculate the amount
12 payable to counties for the previous seven years, based upon
13 the amounts which were available in the moneys and credits tax
14 replacement fund in January of each year, and shall notify
15 each county of its total overpayment or underpayment for the
16 seven-year period. If a county has received an overpayment,
17 it shall refund the overpayment to the comptroller for deposit
18 in the moneys and credits tax replacement fund. The refund of
19 an overpayment shall be made not later than December 31, 1976.
20 If a county has received an underpayment, the comptroller
21 shall pay the amount of the underpayment to the county from
22 the moneys and credits tax replacement fund, not later than
23 January of 1977. The refund of an overpayment shall be made
24 from the county general fund, and the amount received for an
25 underpayment shall be deposited in the county general fund,

1 but the board of supervisors shall distribute thirty percent
2 of the overpayment to cities and towns in the county in pro-
3 portion to the corrected taxable values for each city and town
4 for 1965.

5 EXPLANATION

6 One or more counties made errors in calculating their ag-
7 gregate taxable values for 1965, at the time payments were
8 first made from the moneys and credits tax replacement fund
9 in 1967. The attorney general has stated that the law pro-
10 vides no method for correcting the errors. This bill pro-
11 vides for recalculation, and refund or payment of overpay-
12 ments or underpayments, over a three-year period.

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FISCAL NOTE

Date prepared March 13, 1973

Requested by Committee on County Government.

Prepared in regard to S.F. 375 - An Act relating to
recalculation of amounts payable to counties from the moneys
and credits tax replacement fund. Following is the fiscal
effect in dollars of the legislative proposal as required
by Senate Rule 31.

The current appropriation for moneys and credits tax
replacement fund is divided by counties according to the
percentage of their taxable value to total taxable value
as calculated for the year 1965. The information is not
available to recalculate these percentages. Since the State
is prorating the current appropriation, any overpayments or
underpayments caused by errors in the 1965 taxable values
would be between counties and would have no effect on the
state General Fund.

Source: State Comptroller's Office.

Filed
March 19, 1973

GERRY D. RANKIN
Legislative Fiscal Director

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