

FILED JAN 22 1973

SENATE FILE 48

*How Ways and Means 1-29-73 Pass per amendment 1-27* By COMMITTEE ON WAYS AND MEANS  
(Committee on Ways and Means)

Passed Senate, Date 1-24-73 (144) Passed House, Date 1-31-73 (228)

Vote: Ayes 46 Nays 0 Vote: Ayes 96 Nays 0

Approved 2-26-73

*Passed per House amendment  
2-1-73  
44 - 0*

### A BILL FOR

- 1 An Act relating to the filing requirements for cooperative
- 2 associations for income tax purposes.
- 3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
- 4
- 5

H-22

- 1 Amend Senate File 48 by striking on Page 2, lines 7  
and 8 and
- 2 inserting in lieu thereof the following:
- 3 "expiration of the tax year except that co-operative
- 4 associations as defined in section six thousand seventy-  
two (d)
- 5 (6072 (d) )"

Filed - Adopted 1-31-73  
January 29, 1973

By COMMITTEE ON WAYS AND MEANS

#### HOUSE AMENDMENT TO SENATE FILE 48

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- 2 and 8 and inserting in lieu thereof the following:
- 3 "expiration of the tax year except that co-operative
- 4 associations as defined in section six thousand seventy-  
two (d) (6072 (d) )".
- 5

Received from the House  
January 31, 1973

*Senate concurred 2-1-73  
(208)*

23

24

25

1 Section 1. Section four hundred twenty-two point twenty-  
2 one (422.21), unnumbered paragraph one (1), Code 1973, is  
3 amended to read as follows:

4 Returns shall be in such form as the director may, from  
5 time to time, prescribe, and shall be filed with the depart-  
6 ment on or before the last day of the fourth month after the  
7 expiration of the tax year except that cooperative associa-  
8 tions as defined in section six thousand seventy-two (6072)  
9 of the Internal Revenue Code of 1954 shall file their returns  
10 on or before the fifteenth day of the ninth month following  
11 the close of the taxable year. In case of sickness, absence,  
12 or other disability, or whenever good cause exists, the  
13 director may allow further time for filing returns. The  
14 director shall cause to be prepared blank forms for said re-  
15 turns and shall cause them to be distributed throughout the  
16 state and to be furnished upon application, but failure to  
17 receive or secure the form shall not relieve the taxpayer  
18 from the obligations of making any return herein required.  
19 The department may as far as consistent with the provisions  
20 of the Code so draft income tax forms as to conform to the  
21 income tax forms of the internal revenue department of the  
22 United States government. Each return by a taxpayer upon  
23 whom a tax is imposed by subsection 7 of section 422.5 shall  
24 show the county of the residence of the taxpayer.

25 Sec. 2. The provisions of this Act shall become effec-  
26 tive for tax periods beginning on or after January 1, 1973.

27 EXPLANATION

28 Presently, Iowa law requires cooperative associations to  
29 file on or before the last day of the fourth month following  
30 the close of their tax year. The present law, in effect,  
31 requires these associations to request extensions of time  
32 to file their income tax returns. This bill requires these  
33 cooperative associations to file at the same time that the  
34 federal return is due, thereby eliminating the requirement  
35 for filing for an extension of time.

LSB 510  
bk/jw/3