

House File 1003
Agriculture
Scheelhaase, Chair
Harper
Pellett

Pass 1/27

Agriculture
House File 1003
Agriculture
Priebe, Chairperson
Merritt
Tieden

3/3, Pass 2/16

HOUSE FILE 1003

By HUSAK

Passed House, Date 1-30-76 (p. 185) Passed Senate, Date 3-26-76 (p. 617)

Vote: Ayes 71 Nays 19 Vote: Ayes 36 Nays 6

Approved 3-26-76

Motion to reconsider laid 1-30

Motion to reconsider filed 3-26 (618) and 3/17 (246)

A BILL FOR

1 An Act relating to restricting the ownership of farming land
2 by corporations.

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

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S-5199

1 Amend House File 1003, as passed by the House,
2 as follows:

3 1. Page 1, by inserting after line 11, the
4 following section:

5 "Sec. ____ . Acts of the Sixty-sixth General
6 Assembly, 1975 Session, chapter one hundred thirty-
7 three (133), section four (4), subsection three (3),
8 is amended to read as follows:

9 3. Agricultural land acquired by a nonprofit
10 corporation organized or qualified under the provisions
11 of chapters five hundred four (504) and five hundred
12 four A (504A) of the Code."

S-5199 FILED - *Filed out of order*
FEBRUARY 23, 1976 *2/26 (p. 616)*

BY ELIZABETH SHAW

1 Section 1. Acts of the Sixty-sixth General Assembly, 1975
2 Session, chapter one hundred thirty-three (133), section four
3 (4), unnumbered paragraph one (1), is amended to read as
4 follows:

5 For a period of ~~one-year~~ three years from the effective
6 date of this Act no corporation, other than a family farm
7 corporation or an authorized farm corporation shall, either
8 directly or indirectly, acquire or otherwise obtain or lease
9 any additional agricultural land in this state. However,
10 the restrictions provided in this section shall not apply
11 to the following:

12 EXPLANATION

13 This bill extends the temporary restriction for corporations
14 to acquire or lease any additional agricultural land subject
15 to certain exemptions from one year to three years.

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S-5295

1 Amend House File 1003, as passed by the House,
2 as follows:

3 1. Page 1, by inserting after line 11 the fol-
4 lowing section:

5 "Sec. ____ . Acts of the Sixty-sixth General As-
6 sembly, 1975 Session, chapter one hundred thirty-three
7 (133), section four (4), subsection three (3), is
8 amended to read as follows:

9 3. Agricultural land acquired by a nonprofit
10 corporation organized under the provisions of chapters
11 five hundred four (504) and five hundred four A (504A)
12 of the Code or agricultural land acquired by a
13 nonprofit corporation qualified under the provisions
14 of chapters five hundred four (504) and five hundred
15 four A (504A) of the Code that hold land as the
16 remainderman under an annuity trust or unitrust
17 authorized by section six hundred sixty-four (664)
18 of the Internal Revenue Code of 1954 as amended to
19 July 1, 1976."

S-5295 FILED
MARCH 5, 1976

BY ELIZABETH SHAW

AN ACT
RELATING TO RESTRICTING THE OWNERSHIP OF FARMING LAND
BY CORPORATIONS.

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

Section 1. Acts of the Sixty-sixth General Assembly, 1975 Session, chapter one hundred thirty-three (133), section four (4), unnumbered paragraph one (1), is amended to read as follows:

For a period of ~~one-year~~ three years from the effective date of this Act no corporation, other than a family farm corporation or an authorized farm corporation shall, either directly or indirectly, acquire or otherwise obtain or lease any additional agricultural land in this state. However, the restrictions provided in this section shall not apply to the following:

DALE M. COCHRAN
Speaker of the House

ARTHUR A. NEU
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 1003, Sixty-sixth General Assembly.

DAVID L. WRAY
Chief Clerk of the House

Approved 3-26, 1976

ROBERT D. RAY
Governor