

MAY 11 1976

HOUSE FILE 1576

WAYS & MEANS CALENDAR

By COMMITTEE ON WAYS AND MEANS

Sen. " " 5/18, Pass 5/20

Passed House, Date 5-13-76 (2734) Passed Senate, Date 5-24-76 (p. 2201)
Vote: Ayes 82 Nays 0 Vote: Ayes 34 Nays 0
Approved 6-10-76

A BILL FOR

1 An Act relating to the amount of the homestead tax credit
2 allowed for claims filed between January 1, 1976 and
3 July 1, 1976 and approved in any special charter city
4 which levies and collects its own taxes and making the
5 Act retroactive.

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

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1 Section 1. Where any special charter city levies and col-
2 lects its own taxes on the effective date of Senate File one
3 thousand sixty-two (1062), as enacted by the Sixty-sixth Gen-
4 eral Assembly, 1976 Session, and approved by the governor
5 the amount of the homestead tax credit allowed under Senate
6 File one thousand sixty-two (1062), section twenty (20), as
7 enacted by the Sixty-sixth General Assembly, 1976 Session,
8 and approved by the governor on eligible homesteads with-
9 in the city shall be computed as follows:

10 1. In an amount equal to the tax levy by the special char-
11 ter city on the first four thousand five hundred dollars of
12 actual value for each eligible homestead.

13 2. In an amount equal to the remainder of the consoli-
14 dated tax levy as established by the county auditor on the
15 first four thousand five hundred dollars of actual value for
16 each eligible homestead.

17 The homestead tax credit computed pursuant to subsection
18 one (1) of this section shall only be applicable for each
19 homestead tax credit claimed between January 1, 1976 and July
20 1, 1976, and approved. The homestead tax credit computed
21 pursuant to subsection two (2) of this section shall be
22 applicable as provided in Senate File one thousand sixty-two
23 (1062), sections twenty (20), twenty-one (21), and twenty-
24 two (22), as enacted by the Sixty-sixth General Assembly,
25 1976 Session and approved by the governor.

26 Sec. 2. In any special charter city which levies and
27 collects its own taxes on the effective date of Senate File
28 one thousand sixty-two (1062), as enacted by the Sixty-sixth
29 General Assembly, 1976 Session, and approved by the governor
30 the city clerk shall compute that amount of credit allowed
31 on each eligible homestead within such city as provided in
32 section one (1), subsection one (1) of this Act. Not later
33 than August 1, 1976, the city clerk shall certify the amount
34 of the homestead tax credits claimed for eligible homesteads
35 in the city to the department of revenue. The department

HOUSE FILE 1576

AN ACT

RELATING TO THE AMOUNT OF THE HOMESTEAD TAX CREDIT ALLOWED FOR CLAIMS FILED BETWEEN JANUARY 1, 1976 AND JULY 1, 1976 AND APPROVED IN ANY SPECIAL CHARTER CITY WHICH LEVIES AND COLLECTS ITS OWN TAXES AND MAKING THE ACT RETROACTIVE.

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

Section 1. Where any special charter city levies and collects its own taxes on the effective date of Senate File one thousand sixty-two (1062), as enacted by the Sixty-sixth General Assembly, 1976 Session, and approved by the governor the amount of the homestead tax credit allowed under Senate File one thousand sixty-two (1062), section twenty (20), as enacted by the Sixty-sixth General Assembly, 1976 Session, and approved by the governor on eligible homesteads within the city shall be computed as follows:

1. In an amount equal to the tax levy by the special charter city on the first four thousand five hundred dollars of actual value for each eligible homestead.
2. In an amount equal to the remainder of the consolidated tax levy as established by the county auditor on the first four thousand five hundred dollars of actual value for each eligible homestead.

The homestead tax credit computed pursuant to subsection one (1) of this section shall only be applicable for each homestead tax credit claimed between January 1, 1976 and July 1, 1976, and approved. The homestead tax credit computed pursuant to subsection two (2) of this section shall be applicable as provided in Senate File one thousand sixty-two (1062), sections twenty (20), twenty-one (21), and twenty-two (22), as enacted by the Sixty-sixth General Assembly,

1976 Session and approved by the governor.

Sec. 2. In any special charter city which levies and collects its own taxes on the effective date of Senate File one thousand sixty-two (1062), as enacted by the Sixty-sixth General Assembly, 1976 Session, and approved by the governor the city clerk shall compute that amount of credit allowed on each eligible homestead within such city as provided in section one (1), subsection one (1) of this Act. Not later than August 1, 1976, the city clerk shall certify the amount of the homestead tax credits claimed for eligible homesteads in the city to the department of revenue. The department shall reimburse the city in the same manner and at such time as is presently provided by law.

Sec. 3. The provisions of this Act which are applicable to a special charter city which levies and collects its own taxes are effective to January 1, 1976 for credits claimed and approved in 1976 under chapter four hundred twenty-five (425) of the Code for a homestead tax credit on eligible homesteads which claims are computed by the city clerk in the manner provided in section one (1), subsection one (1), of this Act and payable during the fiscal year beginning July 1, 1976 and ending June 30, 1977 and to this extent the provisions of this Act are retroactive.

Sec. 4. This Act, being deemed of immediate importance, shall take effect and be in force from and after its publication in the Quad-City Times, a newspaper published in Davenport, Iowa, and in the Charles City Press, a newspaper published in Charles City, Iowa.

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 1576, Sixty-sixth General Assembly.

DAVID L. WRAY
Chief Clerk of the House

Approved June 10, 1976

ROBERT D. RAY
Governor