

*Ways and Means 3/30 To House 4/25*  
HOUSE FILE 2295

Ways and Means  
Rodgers, Chairperson  
Nolting  
Curtis  
Kelly  
Van Cilst  
7 1978  
MEANS CALENDAR

HOUSE FILE 2295  
BY COMMITTEE ON WAYS AND MEANS  
(Formerly House File 2067)

Passed House, Date 3-23-78 (p. 1129) Passed Senate, Date 5-1-78 (p. 1165)  
Vote: Ayes 85 Nays 0 Vote: Ayes 44 Nays 0  
Approved May 9 1978

# A BILL FOR

- 1 An Act relating to the disabled veteran's tax credit.
- 2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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1 Section 1. Section four hundred twenty-five point fifteen  
2 (425.15), Code 1977, is amended to read as follows:

3 425.15 DISABLED VETERAN TAX CREDIT. In the event the  
4 owner of the homestead, allowed a credit under this chapter,  
5 is a veteran of any of the military forces of the United  
6 States who acquired the homestead under the provisions of  
7 the United States Code, title 38, chapter 21, sections 801  
8 and 802, the credit allowed on said homestead from the  
9 homestead credit fund herein provided shall be the entire  
10 amount of the tax levied on said homestead. The credit herein  
11 allowed shall be continued to the estate of such veteran who  
12 is deceased or the surviving spouse and any child, as defined  
13 in section 234.1 who are the beneficiaries thereof so long  
14 as the surviving spouse remains unmarried. The provisions  
15 of this section shall not be applicable to the holder of title  
16 to any such homestead whose annual income, together with that  
17 of his spouse, if any, for the last preceding twelve-month  
18 income tax accounting period exceeds five ten thousand dollars.  
19 For the purpose of this section "income" means taxable income  
20 for federal income tax purposes plus income from securities  
21 of state and other political subdivisions exempt from federal  
22 income tax. Any veteran or his beneficiary who elects to  
23 secure the credit provided in this section shall not be  
24 eligible for any other real property tax exemption provided  
25 by law for veterans of military service.

26 Sec. 2. This Act shall become effective January 1, 1979.

27 EXPLANATION

28 The bill increases the income level from \$5,000 to \$10,000  
29 to qualify for the credit allowed under this section.

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