

House Study Bill 142

Conference Committee Text

PAG LIN

1 1 Section 1. Section 422.45, subsection 27, paragraph a,
1 2 subparagraph (1), Code 1995, is amended to read as follows:
1 3 (1) "Insurance company" means an insurer organized or
1 4 operating under chapters 508, 514, 515, 518, 519, 520 or
1 5 authorized to do business in Iowa as an insurer

~~and having~~

1 6

~~fifty or more persons employed in this state excluding~~

1 7

~~licensed insurance agents~~

1 8

EXPLANATION

1 9 Present law allows an exemption from the state sales and
1 10 use tax for the sale or lease of computers to insurance com-
1 11 panies. The current definition of insurance company, for
1 12 purposes of the exemption, requires that an insurer employ 50
1 13 or more persons in Iowa excluding agents. The bill eliminates
1 14 the requirement in the definition of the number of persons
1 15 employed by such an insurance company in order to be eligible
1 16 for the exemption.

1 17 LSB 2095HC 76

1 18 mg/jw/5