

FEB 9 1998
HANS AND

HOUSE FILE 2178
BY KREIMAN

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing a credit for the electronic filing of a return
2 and payment of tax due under the individual income tax and
3 providing a retroactive applicability date.

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

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HF 2178

1 Section 1. Section 422.12, Code 1997, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 4. A fifteen dollar credit for
4 electronically filing the income tax return and remitting any
5 tax due by electronic funds transfer. "Electronic funds
6 transfer" means as defined in section 421.27, subsection 1,
7 paragraph "1". The director shall, by rule, set the manner
8 and format for electronic filing of the income tax return
9 which is eligible for the credit under this subsection.

10 Sec. 2. APPLICABILITY. This Act applies retroactively to
11 January 1, 1998, for tax years beginning on or after that
12 date.

13 EXPLANATION

14 The bill provides for a \$15 nonrefundable credit for the
15 filing of the individual income tax return electronically in
16 the manner and format designated by the director of revenue
17 and finance and the electronic funds transfer of any tax owed.
18 Electronic funds transfer is a transfer initiated through an
19 electronic terminal telephone, computer, magnetic tape, or
20 similar device but does not include a transfer initiated by
21 check, draft, or similar paper instrument.

22 The bill applies retroactively to January 1, 1998, for tax
23 years beginning on or after that date.

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