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WAYS & MEANS

SENATE FILE 2128

BY HAMMOND, BLACK, CONNOLLY,
DEARDEN, DELUHERY, FINK,
FLYNN, FRAISE, GETTINGS,
GRONSTAL, HALVORSON, HARPER,
HANSEN, HORN, JUDGE, KIBBIE,
MCCOY, NEUHAUSER, PALMER,
SZYMONIAK, VILSACK, and
DVORSKY

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

A BILL FOR

1 An Act increasing the dependent credit under the individual
2 income tax and including a retroactive applicability date
3 provision.

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

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S.F. 2128

1 Section 1. Section 422.12, subsection 1, paragraph c, Code
2 1997, is amended to read as follows:

3 c. For each dependent, an additional forty eighty dollars.
4 As used in this section, the term "dependent" has the same
5 meaning as provided by the Internal Revenue Code.

6 Sec. 2. APPLICABILITY. This Act applies retroactively to
7 January 1, 1998, for tax years beginning on or after that
8 date.

9 EXPLANATION

10 The bill increases from \$40 to \$80 the amount of
11 nonrefundable credit allowed for each dependent under the
12 state individual income tax.

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

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