

House File 752

Bill Text

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1 1 Section 1. NEW SECTION. 159.19A IOWA BARN FOUNDATION
1 2 FUND.
1 3 An Iowa barn foundation fund is created in the state
1 4 treasury under the authority of the secretary of agriculture.
1 5 The Iowa barn foundation fund is composed of moneys credited
1 6 to the fund as provided in section 422.12F. All interest
1 7 earned on moneys in the foundation fund shall be credited to
1 8 and remain in the fund. Section 8.33 does not apply to moneys
1 9 in the fund.
1 10 Iowa barn foundation fund moneys shall be expended by the
1 11 secretary of agriculture to provide an annual grant of money
1 12 to an Iowa barn foundation operating within the state whose
1 13 purpose is to identify, reconstruct, renovate, rehabilitate,
1 14 and restore barns of historical or architectural significance
1 15 located in the state.
1 16 The auditor of state shall conduct regular audits of the
1 17 Iowa barn foundation fund and shall make a certified report
1 18 relating to the condition of the fund to the treasurer of
1 19 state and to the secretary of agriculture.
1 20 Sec. 2. NEW SECTION. 422.12F INCOME TAX CHECKOFF FOR THE
1 21 IOWA BARN FOUNDATION FUND.
1 22 1. A person who files an individual or a joint income tax
1 23 return with the department of revenue and finance under
1 24 section 422.13 may designate one dollar or more to be paid to
1 25 the Iowa barn foundation fund as established in section
1 26 159.19A. If the refund due on the return or the payment
1 27 remitted with the return is insufficient to pay the amount
1 28 designated by the taxpayer to the Iowa barn foundation fund,
1 29 the amount designated shall be reduced to the remaining amount
1 30 of the refund or the remaining amount remitted with the
1 31 return. The designation of a contribution to the Iowa barn
1 32 foundation fund under this section is irrevocable.
1 33 2. The director of revenue and finance shall draft the
1 34 income tax form to allow the designation of contributions to
1 35 the Iowa barn foundation fund on the tax return. The
2 1 department, on or before January 31, shall transfer the total
2 2 amount designated on the tax form due in the preceding year to
2 3 the foundation fund created pursuant to section 159.19A.
2 4 3. The secretary of agriculture may authorize payment from
2 5 the Iowa barn foundation fund for purposes of section 159.19A.
2 6 4. The department shall adopt rules to implement this
2 7 section. However, before a checkoff pursuant to this section
2 8 shall be permitted, all liabilities on the books of the
2 9 department of revenue and finance and accounts identified as
2 10 owing under section 421.17 and the political contribution
2 11 allowed under section 56.18 shall be satisfied.
2 12 5. Pursuant to section 422.12E, the Iowa barn foundation
2 13 fund checkoff shall be eligible for placement on the
2 14 individual income tax return form for the tax year beginning
2 15 January 1, 2000.

EXPLANATION

2 16
2 17 This bill provides that taxpayers filing individual income
2 18 tax returns will be allowed to designate \$1 or more on the
2 19 return to be paid to the Iowa barn foundation fund. The bill
2 20 establishes the Iowa barn foundation fund in the state
2 21 treasury under the authority of the secretary of agriculture.

2 22 The bill requires the department of revenue and finance to
2 23 annually remit moneys collected from the checkoff to the Iowa
2 24 barn foundation fund. The secretary of agriculture is
2 25 authorized to expend moneys in the fund for the purposes of
2 26 providing an annual grant to an Iowa barn foundation operating
2 27 in the state.
2 28 The checkoff is eligible for placement on the individual
2 29 income tax return form for the tax year beginning January 1,
2 30 2000.
2 31 LSB 2838HH 78
2 32 sc/sc/14