

House File 757

Bill Text

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1 1 HOUSE FILE 757
1 2
1 3 AN ACT
1 4 RELATING TO THE PAYMENT AND ALLOCATION OF THE REAL ESTATE
1 5 TRANSFER TAX.
1 6
1 7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
1 8
1 9 Section 1. Section [428A.1](#), unnumbered paragraph 2, Code
1 10 1999, is amended to read as follows:
1 11 When each deed, instrument, or writing by which any real
1 12 property in this state is granted, assigned, transferred, or
1 13 otherwise conveyed is presented for recording to the county
1 14 recorder, a declaration of value signed by at least one of the
1 15 sellers or one of the buyers or their agents shall be
1 16 submitted to the county recorder. However, if the deed,
1 17 instrument, or writing contains multiple parcels some of which
1 18 are located in more than one county, separate declarations of
1 19 value shall be submitted on the parcels located in each county
1 20 and submitted to the county recorder of that county when
1 21 paying the tax as provided in section 428A.5. A declaration
1 22 of value is not required for those instruments described in
1 23 section 428A.2, subsections 2 to 5, 7 to 13, and 16 to 21, or
1 24 described in section 428A.2, subsection 6, except in the case
1 25 of a federal agency or instrumentality, or if a transfer is
1 26 the result of acquisition of lands, whether by contract or
1 27 condemnation, for public purposes through an exercise of the
1 28 power of eminent domain.
1 29 Sec. 2. Section [428A.5](#), Code 1999, is amended to read as
1 30 follows:
1 31 428A.5 EVIDENCE OF PAYMENT.
1 32 The amount of tax imposed by this chapter shall be paid to
1 33 the county recorder in the county where the real property is
1 34 located and the amount received and the initials of the county
1 35 recorder shall appear on the face of the document or
2 1 instrument. The department of revenue and finance shall
2 2 provide each county recorder with a device to be used by the
2 3 recorder to evidence this information on the document or
2 4 instrument.
2 5
2 6
2 7
2 8 _____
2 9 BRENT SIEGRIST
2 10 Speaker of the House
2 11
2 12 _____
2 13 MARY E. KRAMER
2 14 President of the Senate
2 15
2 16 I hereby certify that this bill originated in the House and
2 17 is known as House File 757, Seventy-eighth General Assembly.
2 18
2 19
2 20 _____
2 21 ELIZABETH ISAACSON

2 22 Chief Clerk of the House
2 23 Approved _____, 1999
2 24
2 25
2 26 _____
2 27 THOMAS J. VILSACK
2 28 Governor