HOUSE FILE *9*

BY CORBETT, RAYHONS, GREINER, DIX,
GRUNDBERG, EDDIE, VAN FOSSEN,
WELTER, JAGER, BAUDLER, TEIG,
KLEMME, HOFFMAN, RAECKER,
KETTERING, MARTIN, DRAKE,
SUNDERBRUCH, BRAUNS, BOGGESS,
TYRRELL, HOLMES, LORD, LARSON,
JENKINS, HANSEN, NELSON, BARRY,
BRADLEY, HAHN, BODDICKER, GARMAN,
SUKUP, THOMSON, RANTS, CORMACK,
JACOBS, and METCALF

Passed House, Date _____   Passed Senate, Date _____

Vote: Ayes _____ Nays _____   Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act increasing the personal exemption credit for dependents
2 under the state individual income tax and including a
3 retroactive effective date provision.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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HF 9

TLSB 1343YH 78
mg/jw/5

1   Section 1. Section 422.12, subsection 1, paragraph c, Code
2 1999, is amended to read as follows:
3   c. For each dependent, an additional ~~forty~~ one hundred
4 twenty dollars. As used in this section, the term "dependent"
5 has the same meaning as provided by the Internal Revenue Code.
6   Sec. 2. This Act applies retroactively to January 1, 1999,
7 for tax years beginning on or after that date.
8   EXPLANATION
9   The bill increases from $40 to $120 the amount of the
10 individual income tax credit for each dependent claimed by a
11 taxpayer.
12   The bill applies retroactively to January 1, 1999, for tax
13 years beginning on or after that date.
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