

FILED FEB 7 2000

SENATE FILE 2096  
BY SCHUERER

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to the appropriation to cities and counties of  
2 state franchise tax revenues received from financial  
3 institutions.

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

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SF 2096  
APPROPRIATIONS

1 Section 1. Section 405A.10, Code 1999, is amended to read  
2 as follows:

3 405A.10 FRANCHISE TAX REVENUE ALLOCATION.

4 For the fiscal year beginning July 1, ~~1997~~, ~~and each~~  
5 ~~subsequent fiscal year~~ 2000, there is appropriated from the  
6 general fund of the state to the department of revenue and  
7 finance the sum of ~~eight~~ twelve million ~~eight~~ five hundred  
8 thousand dollars which shall be paid quarterly on warrants by  
9 the director as allocated pursuant to section 422.65.

10 For the fiscal year beginning July 1, 2001, and each  
11 subsequent fiscal year, there is appropriated from the general  
12 fund of the state to the department of revenue and finance an  
13 amount equal to forty-five percent of all moneys received from  
14 the franchise tax which shall be paid quarterly on warrants by  
15 the director as allocated pursuant to section 422.65.

16 EXPLANATION

17 This bill increases the appropriation of state franchise  
18 tax revenues received from financial institutions that are  
19 distributed to cities and counties from \$8.8 million to \$12.5  
20 million for the fiscal year 2000-2001 and to 45 percent of all  
21 state franchise tax revenues received for fiscal year 2001-  
22 2002 and subsequent fiscal years.

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