

Withdrawn
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FEB 6 2003
WAYS AND MEANS

HOUSE FILE 141
BY GIPP

(COMPANION TO LSB 1008SS
BY ZIEMAN)

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

A BILL FOR

1 An Act relating to the payment by a county of the agricultural
2 land tax credit and reimbursement to the county of its payment
3 and providing an effective date.

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

HF 141

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1 Section 1. CREDIT RECERTIFICATION. A county may on or
2 after the effective date of this Act but before June 1, 2003,
3 recertify to the department of revenue and finance the total
4 amount of agricultural land tax credits payable during the
5 fiscal year beginning July 1, 2002, if the amount originally
6 certified was incorrect due to the fact that the amount
7 certified included the amount of family farm tax credits due
8 on land located in a particular school district and not the
9 amount of agricultural land tax credits due on such land. As
10 soon as the department of revenue and finance receives the
11 recertification and communicates its agreement to the validity
12 of the recertification to the county auditor, the county shall
13 pay from its general fund to those persons who qualified to
14 receive but did not receive during the fiscal year beginning
15 July 1, 2002, the pro rata percentage of the agricultural land
16 tax credit as recertified on agricultural land located in the
17 county, a sum equal to the amount of the pro rata percentage
18 determined pursuant to section 426.7 of the credits correctly
19 recertified as agreed to by the director of revenue and
20 finance and the county auditor.

21 Sec. 2. Notwithstanding any provision in chapter 426 to
22 the contrary, from the amount appropriated to the agricultural
23 land credit fund created in section 426.1, to pay tax credits
24 during the fiscal year beginning July 1, 2003, an amount not
25 to exceed the amount agreed to by the director of revenue and
26 finance and the county auditor for each county making payments
27 under section 1 of this Act shall be paid to that county to be
28 deposited into its general fund. The amounts paid pursuant to
29 this section shall be paid prior to any other payments from
30 the agricultural land credit fund. The remaining
31 appropriation to the agricultural land credit fund shall be
32 distributed as provided in chapter 426.

33 Sec. 3. EFFECTIVE DATE. This Act, being deemed of
34 immediate importance, takes effect upon enactment.

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EXPLANATION

1 As a result of an error in the certification of the total
2 amount of agricultural land tax credits to be allowed on
3 agricultural land in at least one county, the total amount of
4 credits for that county payable during the 2002-2003 fiscal
5 year was reduced. This bill requires the county to pay the
6 amount of the reduction to those qualifying for the
7 agricultural land tax credit. The county will subsequently be
8 reimbursed for the moneys paid from the appropriation made to
9 the agricultural land credit fund to pay credits during the
10 2003-2004 fiscal year.

11 The bill takes effect upon enactment.

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