

FEB 17 2004
WAYS AND MEANS

HOUSE FILE 2283
BY THOMAS

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

A BILL FOR

1 An Act relating to the allowance of and reimbursement for the
2 elderly and disabled property tax credits and increasing
3 appropriations previously reduced and including an effective
4 date.

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

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HF 2283

1 Section 1. ELDERLY AND DISABLED TAX CREDIT.

2 1. 2003 Iowa Acts, chapter 179, section 12, is repealed.

3 2. Additional funds available from the appropriation in
4 section 425.39, as a result of subsection 1, shall be used to
5 reimburse all counties for elderly and disabled tax credits
6 allowed pursuant to section 425.23. The department of revenue
7 shall determine an additional reimbursement percentage by
8 dividing the amount of additional funds available by the total
9 statewide claims reimbursed by the department.

10 3. The department shall reimburse to each county that
11 granted to the taxpayers the maximum allowable elderly and
12 disabled tax credit pursuant to section 425.23, the amount of
13 the additional reimbursement percentage for each credit
14 granted. Payments made pursuant to this subsection shall not
15 be made sooner than March 15, 2004.

16 4. Each county that did not grant the maximum elderly and
17 disabled tax credit allowed pursuant to section 425.23 to each
18 taxpayer shall grant a carryover elderly and disabled tax
19 credit. The carryover elderly and disabled tax credit shall
20 apply against taxes due and payable in the fiscal year
21 beginning July 1, 2004, to each property that was granted the
22 elderly and disabled tax credit for taxes due and payable in
23 the fiscal year beginning July 1, 2003. The carryover credit
24 shall be granted whether the property or taxpayer continues to
25 qualify for the elderly and disabled tax credit for taxes due
26 and payable in the fiscal year beginning July 1, 2004. The
27 amount of the carryover credit equals the additional
28 reimbursement percentage. A county granting the carryover tax
29 credit shall be reimbursed for the amount of the credit from
30 the elderly and disabled tax credit fund. Payments made
31 pursuant to this subsection shall be made one-half on November
32 15, 2004, and one-half on March 15, 2005.

33 Notwithstanding sections 8.33 and 425.39, any funds
34 remaining from the appropriation made in section 425.39 shall
35 not revert but shall be available for use as provided in this

