

FILED FEB 4 '03

SENATE FILE

*86*

BY ZIEMAN

Passed Senate, Date \_\_\_\_\_ Passed House, 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:

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 WAYS & MEANS

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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