

FILED FEB 5 '03

SENATE FILE

93

BY LARSON

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

A BILL FOR

1 An Act exempting from the individual income tax income of an  
 2 individual received while on active duty as a member of the  
 3 national guard or armed forces regular or reserve unit, and  
 4 including effective and retroactive date provisions.

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

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SF 93  
 WAYS & MEANS

1 Section 1. Section 422.7, Code 2003, is amended by adding  
2 the following new subsection:

3 NEW SUBSECTION. 25A. Subtract, to the extent included,  
4 income from whatever source received by an individual in the  
5 national guard or armed forces regular or reserve units during  
6 the period the individual is on active duty on or after  
7 January 1, 2003.

8 Sec. 2. EFFECTIVE AND APPLICABILITY DATE. This Act, being  
9 deemed of immediate importance, takes effect upon enactment  
10 and applies retroactively to January 1, 2003, for tax years  
11 beginning on or after that date.

12 EXPLANATION

13 This bill exempts from the individual income tax all the  
14 income received by a person in the national guard or the armed  
15 forces regular or reserve units during the period the person  
16 is on active duty on or after January 1, 2003.

17 The bill takes effect upon enactment and applies  
18 retroactively to January 1, 2003, for tax years beginning on  
19 or after that date.

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