

FEB 22 2006  
LOCAL GOVERNMENT

HOUSE FILE 2474  
BY STRUYK and HUSER

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

**A BILL FOR**

1 An Act providing for the deposit of certain insurance premium tax  
2 receipts to the fire and police retirement fund of the  
3 statewide fire and police retirement system.

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

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HF 2474

1 Section 1. NEW SECTION. 411.19 PREMIUM TAX RECEIPTS --  
2 APPROPRIATION.

3 For the fiscal year beginning July 1, 2007, and for each  
4 fiscal year thereafter, not more than the amount of premium  
5 tax receipts collected pursuant to section 432.1, subsection  
6 2, in the fiscal year beginning July 1, 2006, shall be  
7 deposited in the general fund of the state. The total premium  
8 tax receipt moneys in excess of the moneys deposited in the  
9 general fund of the state in a fiscal year shall be deposited  
10 in the fire and police retirement fund established in section  
11 411.8.

12 EXPLANATION

13 This bill provides that, beginning with the fiscal year  
14 beginning July 1, 2007, moneys collected from premium tax  
15 receipts on insurance policies, other than life insurance  
16 policies, in excess of the revenues collected for that tax in  
17 the fiscal year beginning July 1, 2006, shall not be deposited  
18 in the general fund of the state but will be deposited in the  
19 state fire and retirement fund established in Code section  
20 411.8.

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