

House File 282 - Introduced

HOUSE FILE _____
BY FORD

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

A BILL FOR

1 An Act relating to funding for the shelter assistance fund.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
3 TLSB 1996HH 82
4 tm/es/88

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1 1 Section 1. Section 428A.8, unnumbered paragraph 1, Code
1 2 2007, is amended to read as follows:
1 3 On or before the tenth day of each month the county
1 4 recorder shall determine and pay to the treasurer of state
1 5 eighty-two and three-fourths percent of the receipts from the
1 6 real estate transfer tax collected during the preceding month
1 7 and the treasurer of state shall deposit ~~ninety-five~~ ninety
1 8 percent of the receipts in the general fund of the state and
1 9 transfer ~~five ten~~ percent of the receipts to the shelter
1 10 assistance fund created in section 15.349.

EXPLANATION

1 11
1 12 This bill relates to funding for the shelter assistance
1 13 fund.

1 14 Currently, when there is consideration and the actual
1 15 market value of the real property transferred is in excess of
1 16 \$500, the real estate transfer tax is 80 cents for each \$500
1 17 or fractional part of \$500 in excess of \$500. On or before
1 18 the 10th day of each month, the county recorder determines and
1 19 pays to the treasurer of state 82.75 percent of the receipts
1 20 from the real estate transfer tax collected during the
1 21 preceding month and the treasurer of state deposits 95 percent
1 22 of the receipts in the general fund of the state and transfers
1 23 5 percent of the receipts to the shelter assistance fund.

1 24 The bill increases the percentage of receipts paid to the
1 25 treasurer of state that are transferred to the shelter
1 26 assistance fund from 5 to 10 percent. The bill decreases the
1 27 percentage of receipts deposited in the general fund of the
1 28 state from 95 percent to 90 percent.

1 29 LSB 1996HH 82
1 30 tm:nh/es/88