

Senate File 112 - Introduced

SENATE FILE 112

BY ZAUN

A BILL FOR

1 An Act exempting investment counseling services from the state
2 sales tax.

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

1 Section 1. Section 423.2, subsection 6, paragraph a, Code
2 2015, is amended to read as follows:

3 a. The sales price of any of the following enumerated
4 services is subject to the tax imposed by subsection
5 5: alteration and garment repair; armored car; vehicle
6 repair; battery, tire, and allied; ~~investment counseling;~~
7 service charges of all financial institutions, excluding
8 service charges for investment counseling; barber and beauty;
9 boat repair; vehicle wash and wax; campgrounds; carpentry;
10 roof, shingle, and glass repair; dance schools and dance
11 studios; dating services; dry cleaning, pressing, dyeing, and
12 laundering; electrical and electronic repair and installation;
13 excavating and grading; farm implement repair of all kinds;
14 flying service; furniture, rug, carpet, and upholstery
15 repair and cleaning; fur storage and repair; golf and country
16 clubs and all commercial recreation; gun and camera repair;
17 house and building moving; household appliance, television,
18 and radio repair; janitorial and building maintenance or
19 cleaning; jewelry and watch repair; lawn care, landscaping,
20 and tree trimming and removal; limousine service, including
21 driver; machine operator; machine repair of all kinds; motor
22 repair; motorcycle, scooter, and bicycle repair; oilers and
23 lubricators; office and business machine repair; painting,
24 papering, and interior decorating; parking facilities; pay
25 television; pet grooming; pipe fitting and plumbing; wood
26 preparation; executive search agencies; private employment
27 agencies, excluding services for placing a person in employment
28 where the principal place of employment of that person is to
29 be located outside of the state; reflexology; security and
30 detective services, excluding private security and detective
31 services furnished by a peace officer with the knowledge and
32 consent of the chief executive officer of the peace officer's
33 law enforcement agency; sewage services for nonresidential
34 commercial operations; sewing and stitching; shoe repair
35 and shoeshine; sign construction and installation; storage

1 of household goods, mini-storage, and warehousing of raw
2 agricultural products; swimming pool cleaning and maintenance;
3 tanning beds or salons; taxidermy services; telephone
4 answering service; test laboratories, including mobile testing
5 laboratories and field testing by testing laboratories, and
6 excluding tests on humans or animals; termite, bug, roach, and
7 pest eradicators; tin and sheet metal repair; transportation
8 service consisting of the rental of recreational vehicles
9 or recreational boats, or the rental of vehicles subject
10 to registration which are registered for a gross weight of
11 thirteen tons or less for a period of sixty days or less, or
12 the rental of aircraft for a period of sixty days or less;
13 Turkish baths, massage, and reducing salons, excluding services
14 provided by massage therapists licensed under chapter 152C;
15 water conditioning and softening; weighing; welding; well
16 drilling; wrapping, packing, and packaging of merchandise other
17 than processed meat, fish, fowl, and vegetables; wrecking
18 service; wrecker and towing.

19 EXPLANATION

20 The inclusion of this explanation does not constitute agreement with
21 the explanation's substance by the members of the general assembly.

22 This bill exempts the furnishing of investment counseling
23 services from the state sales tax.

24 By operation of Code section 423.6, an item exempt from the
25 imposition of the sales tax is also exempt from the use tax
26 imposed in Code section 423.5.