

House Study Bill 648 - Introduced

HOUSE FILE _____

BY (PROPOSED COMMITTEE ON
ECONOMIC GROWTH BILL BY
CHAIRPERSON WHEELER)

A BILL FOR

1 An Act creating a sales tax exemption period for certain
2 weapons.

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

1 Section 1. Section 423.3, Code 2020, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 68A. The sales price from the sale of a
4 firearm including firearm ammunition, if the sale takes place
5 during the period surrounding Independence Day, as follows: if
6 July 4 falls on a Friday, Saturday, Sunday, Monday, or Tuesday,
7 beginning at 12:01 a.m. on July 4 or the Friday preceding
8 July 4, as applicable, and ending seventy-two hours after the
9 beginning; or if July 4 falls on a Wednesday or Thursday,
10 beginning at 12:01 a.m. on the Friday after July 4, and ending
11 seventy-two hours after the beginning.

12 EXPLANATION

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

15 This bill creates a sales tax exemption period for sales
16 purchases of a firearm including ammunition, if the sales
17 are made during the period surrounding Independence Day, as
18 follows: if July 4 falls on a Friday, Saturday, Sunday,
19 Monday, or Tuesday, beginning at 12:01 a.m. on July 4 or the
20 Friday preceding July 4, as applicable, and ending 72 hours
21 after the beginning; or if July 4 falls on a Wednesday or
22 Thursday, beginning at 12:01 a.m. on the Friday after July 4,
23 and ending 72 hours after the beginning.

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.