

House Study Bill 312 - Introduced

HOUSE FILE _____
BY (PROPOSED COMMITTEE ON WAYS
AND MEANS BILL BY CHAIRPERSON
KAUFMANN)

A BILL FOR

1 An Act relating to state banks' purchase of certain federal tax
2 credits.

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

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1 Section 1. Section 524.901, Code 2025, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 12. A state bank may invest without
4 limitation for its own account in federal tax credits authorized
5 pursuant to 26 U.S.C. §45 and 26 U.S.C. §48.

6 EXPLANATION

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

9 This bill relates to state banks' purchase of federal tax
10 credits. Under the bill, a state bank may invest without
11 limitation for its own account in federal tax credits authorized
12 pursuant to 26 U.S.C. §45 and 26 U.S.C. §48.

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