

CHAPTER 230

INCOME TAX

S. F. 411

AN ACT to amend subsection two (2) of section six thousand nine hundred forty-three and forty thousandths (6943.040), Code, 1939, by adding thereto a paragraph relating to the exemption of profits made in a foreign state.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Subsection two (2) of section six thousand nine hundred
2 dred forty-three and forty-thousandths (6943.040), Code, 1939, is here-
3 by amended by adding the following paragraph:
4 "g. Profit made from the operation of a business in a state other
5 than Iowa when a state income tax has been or will be paid on said
6 profit in said other state, and when such other state allows a similar
7 exemption with regard to profits made from the operation of a busi-
8 ness outside that state. Operation of a business as used in this section
9 shall not include salaries, commissions, fees or other remuneration for
10 personal or professional services."

Approved April 15, 1941.

CHAPTER 231

INCOME TAX EXEMPTION FOR DEPENDENT

S. F. 217

AN ACT to amend section six thousand nine hundred forty-three and forty-four thousandths (6943.044), Code, 1939, relating to personal exemption from income tax.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section six thousand nine hundred forty-three and
2 forty-four thousandths (6943.044), Code, 1939, is hereby amended by
3 striking lines one (1), two (2), and three (3) of subsection four (4)
4 and substituting therefor the following:
5 "4. For each actual dependent other than as specified in subsection
6 3 of this section, the taxpayer may deduct the sum of five dollars; or
7 in lieu thereof in the case of a father, mother or grandparent dependent
8 upon the taxpayer, the taxpayer in computing the net income may
9 make deduction therefrom of three hundred dollars for such de-
10 pendent."

Approved April 9, 1941.