

3 or before December 10, the state comptroller shall draw warrants
 4 on the agricultural land credits fund created by this act, payable to
 5 the county treasurers of the several counties of the state in the total
 6 amount certified by the county auditors of the respective counties and
 7 mail said warrants to the county auditors of said counties, provided
 8 that in the event the agricultural land credits fund is insufficient to
 9 pay in full the total of the amounts certified to the state comptroller
 10 on the tenth of November, he shall pro-rate the fund to the several
 11 county treasurers and notify the several county auditors of the pro-
 12 rata percentage at the time of mailing the warrants to them.

1 SEC. 8. Upon receiving the warrant from the state comptroller
 2 the county auditor shall determine the amount thereof to be credited
 3 to each tract of agricultural land, and shall enter upon the tax lists
 4 as a credit against the tax levied on each tract of agricultural land
 5 on which there has been made an allowance of credit, the amount of
 6 said credit, and shall deliver the comptroller's warrant to the county
 7 treasurer with the tax lists. The county treasurer shall credit each
 8 school district with the total amount of the tax credits credited on lands
 9 in the district and shall show on each tax receipt the amount of tax
 10 credit for each tract of agricultural lands.

1 SEC. 9. If the appropriation herein is insufficient to pay the credits
 2 in full, then in that event they shall be paid on a pro-rata basis.

1 SEC. 10. There is hereby transferred to the general fund of the
 2 state of Iowa, for each year of the biennium beginning July 1, 1945,
 3 and ending June 30, 1947, the sum of five hundred thousand dollars
 4 (\$500,000.00) from the income, corporation and sales tax fund col-
 5 lected under the provisions of chapter three hundred ninety-three and
 6 three tenths (393.3), code, 1939.

Approved April 10, 1945.

CHAPTER 193

TAX EXEMPTION OF BONUS BONDS

H. F. 4

AN ACT to repeal subsection twenty-two (22) of section six thousand nine hundred forty-four (6944), code, 1939, relating to the exemption of soldiers' bonus bonds from state taxation.

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

1 SECTION 1. Subsection twenty-two (22) of section six thousand
 2 nine hundred forty-four (6944), Code, 1939, is hereby repealed.

Approved January 29, 1945.