

LAWS

OF THE

Fifty-second General Assembly

OF THE

STATE OF IOWA

PASSED AT THE EXTRAORDINARY SESSION THEREOF, AT DES MOINES,
THE CAPITAL OF THE STATE, BEGUN ON THE SIXTEENTH DAY
OF DECEMBER, AND ENDED ON THE NINETEENTH DAY
OF DECEMBER, A. D. 1947, IN THE ONE HUNDRED
FIRST YEAR OF THE STATE

GENERAL LAWS

CHAPTER 1

PERSONAL NET INCOME TAX REDUCTION

H. F. 1

AN ACT to amend sections four hundred twenty-two point five (422.5), four hundred twenty-two point twelve (422.12), and four hundred twenty-two point thirteen (422.13), Code 1946, relating to decreasing the rate of tax imposed on income; increasing the deductions from the computed tax and relating to returns by individuals for the filing of individual income tax for the years nineteen hundred forty-seven (1947) and nineteen hundred forty-eight (1948); and also providing for refunds and making such credit applicable to returns on a fiscal year basis.

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

- 1 SECTION 1. Section four hundred twenty-two point five (422.5),
- 2 Code 1946, is amended by inserting a paragraph after line twenty-four
- 3 (24) as follows:
- 4 "The rates herein provided are hereby reduced twenty-five per cent
- 5 (25%) on all taxable income earned in 1947 and 1948, and this pro-
- 6 vision shall apply to returns made on a fiscal year basis for any fiscal
- 7 year beginning after January 1, 1947."

1 SEC. 2. Section four hundred twenty-two point twelve (422.12),
2 Code 1946, is hereby amended by adding the following paragraph:
3 "For the years 1947 and 1948, the deductions from the computed
4 tax shall be as follows:
5 1. For a single individual, fifteen dollars.
6 2. For husband and wife or head of a family, thirty dollars.
7 3. For each child under the age of twenty-one years who is actually
8 supported by and dependent upon the taxpayer for his support, an
9 additional seven dollars fifty cents.
10 4. For each actual dependent other than as specified in subsection
11 3 of this section, the taxpayer may deduct the sum of seven dollars
12 fifty cents; or in lieu thereof in the case of a father, mother, or grand-
13 parent dependent upon the taxpayer, the taxpayer in computing the
14 net income may make deduction therefrom of four hundred fifty dol-
15 lars for such dependent."

1 SEC. 3. Amend section four hundred twenty-two point thirteen
2 (422.13), Code 1946, by adding the following:
3 "For the years 1947 and 1948, a return shall be made by an indi-
4 vidual as follows:
5 1. Every individual having a net income for the tax year from
6 sources taxable under this division, of \$1250.00 or over, if single, or
7 if married and not living with husband or wife; or having a net in-
8 come for the tax year of \$2000.00 or over, if married and living with
9 husband or wife, shall make and sign a return, stating specifically the
10 items of gross income and the deductions and exemptions allowed by
11 this division.
12 2. If husband and wife living together have an aggregate net income
13 of \$2000.00 or over, each shall make such a return, unless the income
14 of each is included in a single joint return."

1 SEC. 4. In all cases where payments are, or have been made, of an
2 amount in excess of the provisions of this act for income tax due and
3 payable for the years nineteen hundred forty-seven (1947) and nine-
4 teen hundred forty-eight (1948), the state tax commission shall make
5 refunds to such taxpayers, and no application for such refunds shall
6 be necessary by the taxpayer and said commission shall certify the
7 amount of the refund to the state comptroller who shall issue a war-
8 rant therefor.

1 SEC. 5. This act being deemed of immediate importance shall be-
2 come effective upon its publication in The Evening Sentinel, a news-
3 paper published at Shenandoah, Iowa, and in the LeMars Sentinel, a
4 newspaper published at LeMars, Iowa.

Approved December 19, 1947.

I hereby certify that the foregoing act was published in The Evening Sentinel,
December 23, 1947, and the LeMars Sentinel, December 23, 1947.

ROLLO H. BERGESON, *Secretary of State*