

CHAPTER 215

FARM LAND TAX CREDIT

S. F. 217

AN ACT to amend section four hundred twenty-six point one (426.1), Code 1954, relating to the agricultural land tax credit.

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

1 SECTION 1. Section four hundred twenty-six point one (426.1),
2 Code 1954, is amended by striking from line nine (9) the words
3 "five million" and inserting in lieu thereof the words "ten million
4 five hundred thousand".

Approved May 9, 1955.

CHAPTER 216

MILITARY SERVICE TAX CREDIT

H. F. 565

AN ACT to amend chapter four hundred twenty-six A (426A), Code 1954, relating to military service tax credit.

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

1 SECTION 1. Section four hundred twenty-six A point two
2 (426A.2), Code 1954, is amended by striking the word "Sums" in
3 line twelve (12) and all of lines thirteen (13) through twenty-four
4 (24) thereof.

1 SEC. 2. Section four hundred twenty-six A point four (426A.4),
2 Code 1954, is amended by striking the entire section and inserting in
3 lieu thereof the following:

4 "Sums distributable from the military service tax credit fund shall
5 be allocated every six months to the several counties of the state. On
6 March 25, 1955, September 25, 1955, and every six months thereafter,
7 the state tax commission shall certify to the comptroller the total
8 credits claimed by each county. On or before March 25, 1955, and
9 every six months thereafter upon receipt of the certification from the
10 state tax commission, the comptroller shall draw warrants to the
11 treasurer of each county payable from the military tax service credit
12 fund in the amount claimed; provided that if the amount of money in
13 said fund is insufficient to pay the credits claimed in full, then in that
14 event they shall be paid on a pro rata basis."

1 SEC. 3. Chapter four hundred twenty-six A (426A), Code 1954,
2 is amended by adding thereto the following section:

3 "The amount of credits received under this chapter shall then be
4 apportioned by each county treasurer to the several taxing districts.
5 Each taxing district shall receive its proportionate share of the mili-
6 tary service tax credit allowed on each and every tax exemption allowed
7 in such taxing district, in the proportion that the levy made by such
8 taxing district upon general property bears to the total levy upon all

9 property subject to general property taxation by all taxing districts
10 imposing a general property tax in such taxing district."

1 SEC. 4. As the amount of money in the military service tax credit
2 fund on March 25, 1955, is insufficient to pay the claims certified to
3 the comptroller as of that date, said credits shall be paid on a pro
4 rata basis to the extent funds were available on that date.

1 SEC. 5. This Act being deemed of immediate importance shall be
2 in full force and effect from and after its publication in The Keota
3 Eagle, a newspaper published at Keota, Iowa, and in the Knoxville
4 Journal, a newspaper published at Knoxville, Iowa.

Approved May 6, 1955.

I hereby certify that the foregoing Act, House File 565, was published in The Keota Eagle, Keota, Iowa, May 12, 1955, and in the Knoxville Journal, Knoxville, Iowa, May 12, 1955.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 217

HONEY AND BEESWAX TAX EXEMPTION

S. F. 8

AN ACT to exempt stocks of honey and beeswax from taxation and to amend section four hundred twenty-seven point one (427.1), subsection thirteen (13), Code 1954.

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

1 SECTION 1. Section four hundred twenty-seven point one (427.1),
2 subsection thirteen (13), Code 1954, is amended by inserting after the
3 comma, in line eight (8), subsection thirteen (13), the words: "honey
4 and beeswax produced during that time and remaining in the posses-
5 sion of the producer,".

Approved March 15, 1955.

CHAPTER 218

KOREAN VETERANS' TAX EXEMPTION

S. F. 152

AN ACT relating to tax exemption for veterans of the Korean conflict.

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

1 SECTION 1. Section four hundred twenty-seven point three (427.3),
2 Code 1954, is amended by striking the period at the end of subsec-
3 tion four (4) and inserting in lieu thereof a comma and adding the
4 following thereafter: "or of the Korean conflict at any time between
5 June 27, 1950 and July 27, 1953, both dates inclusive."

Approved April 27, 1955.