

CHAPTER 299

TAX LIEN AND COLLECTION

H. F. 667

AN ACT to amend section four hundred twenty-two point twenty-six (422.26), Code 1958, relating to lien of tax, collection, and action authorized.

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

1 SECTION 1. Section four hundred twenty-two point twenty-six
2 (422.26), Code 1958, is hereby amended by inserting in line fifty-six
3 (56) after the period (.) the following: "In the event service has
4 not been made on a distress warrant by the officer to whom addressed
5 within five (5) days from the date the distress warrant was received
6 by him, the authorized revenue agents of the state tax commission
7 are hereby empowered to serve and make return of such warrant to
8 the clerk of the district court of the county named in the distress
9 warrant, and all subsequent procedure shall be in compliance with
10 chapter six hundred twenty-six (626)."

Approved May 15, 1959.

CHAPTER 300

CORPORATE INCOME TAX

H. F. 706

AN ACT to amend section four hundred twenty-two point thirty-three (422.33), Code 1958, to provide for an increase of the corporate income tax rate from two to three percent.

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

1 . SECTION 1. Section four hundred twenty-two point thirty-three
2 (422.33), Code 1958, is hereby amended by striking the word "two"
3 in line six (6) and inserting in lieu thereof the word "three".
1 SEC. 2. The provisions of this Act shall become effective as to
2 returns made upon income earned during the calendar year 1959, or
3 as to any returns made for a fiscal year beginning after January 1.
4 1959.

Approved May 7, 1959.

CHAPTER 301

HOMESTEAD TAX CREDITS

H. F. 699

AN ACT to amend section four hundred twenty-five point eleven (425.11), Code 1958, relating to homestead tax credits.

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

1 SECTION 1. Section four hundred twenty-five point eleven
2 (425.11), Code 1958, is hereby amended as follows: