

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:

3 By striking all of subsection two (2) after the word, "by" in line
 4 fourteen (14) and substituting in lieu thereof the following:
 5 "persons related or formerly related to each other by blood, mar-
 6 riage or adoption, or the person occupying the homestead under a deed
 7 which conveys a divided interest where the divided interest is shared
 8 only by persons related or formerly related to each other by blood,
 9 marriage or adoption."

Approved April 27, 1959.

CHAPTER 302

TAXATION OF STORED GOODS

S. F. 212

AN ACT to amend chapter four hundred twenty-seven (427), Code 1958, to provide for tax exemption of goods held for sale or resale stored in a public warehouse.

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 Code 1958, is hereby amended by adding a new subsection thereto as
 3 follows:
 4 "All personal property intended for ultimate sale or resale, with or
 5 without additional processing, manufacturing, fabricating, compound-
 6 ing or servicing, stored in a warehouse of any person, co-partnership
 7 or corporation engaged in the business of storing goods for profit as
 8 defined in section five hundred forty-two point fifty-eight (542.58),
 9 Code 1958, provided such personal property is not offered for sale or
 10 sold by the owner at retail directly from the public warehouse."

This bill (Senate File 212), having remained with the Governor three days (Sunday excepted), the General Assembly being in session, has become a law this 13th day of April, 1959.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 303

COURT EXPENSE FUND

S. F. 104

AN ACT relating to court expense fund.

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

1 SECTION 1. Section four hundred forty-four point ten (444.10),
 2 Code 1958, is hereby amended by striking from line fifteen (15) the
 3 words "Provided, further, that", and all of lines sixteen (16), seven-
 4 teen (17), and eighteen (18).

Approved April 10, 1959.