

CHAPTER 237

ASSESSMENT AND VALUATION OF PROPERTY

H. F. 339

AN ACT to amend chapter two hundred ninety-one (291), Acts of the Fifty-eighth General Assembly, relating to transmission to the state tax commission of the abstract of assessments of property by the assessor.

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

1 SECTION 1. Section forty-five (45) of chapter two hundred ninety-
2 one (291), Acts of the Fifty-eighth General Assembly, is hereby
3 amended as follows:

4 1. By striking from line one (1) the words "Each auditor" and
5 inserting in lieu thereof "The county assessor of each county and
6 each city assessor".

7 2. By striking from line four (4) the word "county," and inserting
8 in lieu thereof the following: "county or city, as the case may be,
9 and file a copy thereof with the county auditor,".

10 3. By striking from line two (2) the words "third Monday in
11 June" and inserting in lieu thereof the following: "first Monday in
12 July".

13 4. By adding after subsection four (4) a new paragraph containing
14 the following:

15 "In any case where a board of review continues in session beyond
16 June 1, in any year, under provisions of section thirty-three (33)
17 of chapter two hundred ninety-one (291), Acts of the Fifty-eighth
18 General Assembly, the abstract of the real and personal property
19 shall be made out and transmitted to the state tax commission within
20 thirty (30) days after the date of final adjournment by said board."

Approved May 6, 1961.

CHAPTER 238

TAX ON INSTALLMENT ANNUITIES

H. F. 268

AN ACT relating to inheritance tax on the value of certain installment annuity payments.

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

1 SECTION 1. Section four hundred fifty point four (450.4), Code
2 1958, is hereby amended by adding thereto the following subsection:

3 "On the value of that portion of installment payments which will
4 be includable as net income as defined in section four hundred twenty-
5 two point seven (422.7) as received by a beneficiary under an annuity
6 which was purchased under an employees pension or retirement plan."

Approved March 28, 1961.