

1 SEC. 3. All unobligated moneys in the Iowa tax commission re-  
2 volving fund, abolished by this Act, are hereby transferred to the  
3 general fund of the state of Iowa.

Approved April 15, 1963.

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## CHAPTER 268

### TAX EXEMPTION OF WELFARE PLANS

H. F. 505

AN ACT relating to property tax exemptions.

*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 1962, is hereby amended by striking from line one (1) of sub-  
3 section twenty-three (23) of such section the word "Property" and  
4 inserting in lieu thereof the words "All intangible property".

1 SEC. 2. This Act being deemed of immediate importance shall take  
2 effect and be in full force from and after its passage and publication  
3 in the Burlington Hawk-Eye, a newspaper published at Burlington,  
4 Iowa and The New London Journal, a newspaper published at New  
5 London, Iowa.

Approved April 25, 1963.

I hereby certify that the foregoing Act, House File 505, was published in the Burlington Hawk-Eye, Burlington, Iowa, April 30, 1963, and in The New London Journal, New London, Iowa, May 2, 1963.

MELVIN D. SYNHORST, *Secretary of State.*

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## CHAPTER 269

### TAX EXEMPTION OF PROPERTY IN TRANSIT

S. F. 392

AN ACT to exempt personal property in transit from taxation.

*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 1962, is hereby amended by adding thereto the following new  
3 subsection:  
4 "All personal property in transit."

1 SEC. 2. Chapter four hundred twenty-seven (427), Code 1962, is  
2 hereby amended by adding thereto the following new sections:  
3 "1. When used in this chapter, the term 'personal property in tran-