

7 with respect to the particular tax year or years to claim an income tax
 8 refund or credit, provided the taxpayer has notified the department of
 9 revenue of the existence of said income tax controversy within the
 10 five-year limitation period."

Approved May 5, 1970.

CHAPTER 1208

HOMESTEAD TAX CREDIT

S. F. 1278

AN ACT relating to the homestead tax credit.

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

1 SECTION 1. Chapter three hundred fifty-six (356), section forty-
 2 eight (48), Acts of the Sixty-second General Assembly, as amended by
 3 chapter two hundred fifty-four (254), section six (6), Acts of the
 4 Sixty-third General Assembly, First Session, is hereby further
 5 amended by striking lines three (3) through forty-eight (48), inclu-
 6 sive, and inserting in lieu thereof the following:

7 "In addition to the homestead credit of twenty-five mills on twenty-
 8 five hundred dollars of assessed valuation allowable under this chapter,
 9 in the event the owner, as defined in this chapter, is over sixty-five
 10 years of age, or is totally disabled, and provided that his Iowa net in-
 11 come, as defined in section four hundred twenty-two point seven
 12 (422.7), Code 1966, plus interest and dividends from federal securities
 13 and income from social security and other tax-exempt retirement or
 14 pension plans, when included with that of the spouse, brother, sister,
 15 son, daughter, if any, living with the claimant, is less than three thou-
 16 sand five hundred dollars for the last twelve-month income tax ac-
 17 counting period, there shall be credited by the county auditor on such
 18 owner's eligible homestead, an amount equal to but not exceeding the
 19 amount calculated as provided in section four hundred twenty-five
 20 point one (425.1) of the Code.

21 The credit shall be paid to each taxing district from the homestead
 22 tax credit fund in the same manner as other homestead tax credits and
 23 all other nonconflicting provisions and computations in this chapter
 24 shall be applicable to the credit provided by this subsection, and in the
 25 event of conflict this subsection shall prevail.

26 Each owner making application for credit because of age or total
 27 disability shall annually, on or before July 1, file on a form to be pro-
 28 vided by the director of revenue a verified statement with the county
 29 assessor, showing:

30 *a.* He was sixty-five years of age or totally disabled before mid-
 31 night on December thirty-first of the year immediately preceding the
 32 year of the tax levy.

33 *b.* His Iowa net income, plus interest and dividends from federal
 34 securities and income from social security and other tax-exempt re-
 35 tirement or pension plans when included with that of his spouse, if
 36 any, during the last preceding twelve-month income tax accounting

37 period is less than three thousand five hundred dollars.

38 c. The cost of all additions or improvements made to the dwelling
39 house of the homestead and the cost of any new structure erected on
40 the homestead, and the actual value of any land added to the home-
41 stead, during the preceding year, and describing same. If any such
42 addition or improvement, exclusive of repairs and maintenance, has
43 been made the assessor shall determine whether the assessed valuation
44 of the homestead shall be increased, and if so, the amount of such in-
45 crease. The additional credit provided herein shall not be allowed in
46 any year if such increase in assessed valuation exceeded the amount of
47 two hundred fifty dollars, in the preceding year, but such disallowance
48 shall be determined on a year to year basis.

49 d. That he expressly waives any confidentiality as to all income tax
50 information obtainable through the department of revenue, including
51 all information covered by section four hundred twenty-two point
52 sixty-five (422.65) of the Code. This waiver shall apply only to in-
53 formation available to the county or city assessor who shall hold the
54 information confidential except as it may become public through use
55 as evidence to disallow the credit.

56 The tax credit under this subsection shall also be allowable where
57 there is more than one 'owner' as defined in this chapter, if any one of
58 them is more than sixty-five years of age or is totally disabled and is
59 occupying the premises as a homestead within the meaning of this
60 chapter. The department of revenue shall determine the evidence re-
61 quirements for all matters of fact to be shown by each owner making
62 application for credit.

63 No part of the amount of an additional credit shall in any case be
64 applied against the real estate tax on any property of the owner of the
65 homestead other than the eligible homestead."

1 SEC. 2. This Act being deemed of immediate importance shall be
2 in full force and effect from and after its final approval and publica-
3 tion in The Auburn Enterprise, a newspaper published at Auburn,
4 Iowa, and The Telegraph-Herald, a newspaper published at Dubuque,
5 Iowa.

Approved May 1, 1970.

I hereby certify that the foregoing Act, Senate File 1278, was published in The Auburn Enterprise, Auburn, Iowa, May 14, 1970, and in The Telegraph-Herald, Dubuque, Iowa, May 8, 1970.

MELVIN D. SYNHORST, *Secretary of State.*