

40 director shall be referred to as "retailers monthly tax deposit". De-
 41 posit forms shall be signed by the retailer or his duly authorized
 42 agent, and must be duly certified by him to be correct. The director
 43 may authorize incorporated banks and trust companies which are
 44 depositories or financial agents of the United States, or of this state,
 45 to receive any tax imposed under this chapter, in such manner, at
 46 such times and under such conditions as the director may prescribe.
 47 The director shall prescribe the manner, times, and conditions under
 48 which the receipt of such tax by such banks and trust companies is
 49 to be treated as payment of such tax to the department.

1 SEC. 2. This Act, being deemed of immediate importance, shall
 2 take effect and be in force from and after its publication in The
 3 Sioux Center News, a newspaper published in Sioux Center, Iowa, and
 4 in Grinnell Herald-Register, a newspaper published in Grinnell, Iowa.

Approved April 22, 1971.

I hereby certify that the foregoing Act, House File 570, was published in The Sioux Center News, Sioux Center, Iowa, April 29, 1971, and in the Grinnell Herald-Register, Grinnell, Iowa, April 29, 1971.

MELVIN D. SYNHORST, *Secretary of State.*

Italics indicate new material added to existing statutes; brackets indicate deletions from existing statutes. However, see Editor's note, page iii.

CHAPTER 211

REMITTANCE OF SALES AND USE TAXES

S. F. 574

AN ACT relating to the remittance of sales and use tax receipts to the department of revenue.

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

1 SECTION 1. Section four hundred twenty-two point fifty-two
 2 (422.52), subsection one (1), Code 1971, as amended by House File
 3 five hundred seventy (570), section one (1), Acts of the Sixty-fourth
 4 General Assembly, First Session, is further amended as follows:
 5 1. The tax levied hereunder shall be due and payable in quarterly
 6 installments on or before the last day of the month next succeeding
 7 each quarterly period, the first of such quarterly periods being the
 8 period commencing with April 1, 1937, and ending on the thirtieth
 9 day of June, 1937; provided, however, commencing with the period
 10 beginning January 1, 1966, every retailer who collects more than five
 11 hundred dollars in retail sales tax in any one month commencing with
 12 January 1, 1966, shall deposit with the department or in a depository
 13 bank designated by the director, said sum, made out on a deposit form
 14 for the month in such form and manner as may be prescribed by the
 15 director, said deposit form being due on or before the twentieth day
 16 of the month next succeeding the month of collection, except no de-
 17 posit will be required for the third month of the calendar quarter and
 18 the total quarterly amount, less the amounts deposited for the first
 19 two months of the quarter, will be due with the quarterly report on
 20 the last day of the month next succeeding the month of collection.
 21 Provided further, however, commencing April 1, 1971, every retailer
 22 who collects more than fifty dollars *and not more than five hundred*

23 *dollars* in retail sales tax in any one month commencing with April
 24 1, 1971, shall deposit with the department or in a depository bank
 25 designated by the director, said sum *or an amount equal to not less than*
 26 *thirty percent of the tax collected and paid to the department during*
 27 *the last preceding quarter*, made out on a deposit form for the month
 28 in such form and manner as may be prescribed by the director, said
 29 deposit form being due on or before the twentieth day of the month
 30 next succeeding the month of collection, except no deposit will be
 31 required for the third month of the calendar quarter and the total
 32 quarterly amount, less the amounts deposited for the first two months
 33 of the quarter, will be due with the quarterly report on the last day
 34 of the month next succeeding the month of collection. Said monthly
 35 remittance procedure shall be optional for any sales tax permit
 36 holder whose average monthly collection of tax amounts to more than
 37 twenty-five dollars and less than five hundred dollars prior to April
 38 1, 1971 and less than fifty dollars from and after April 1, 1971. If
 39 the exact amounts of the taxes due *or an amount equal to not less*
 40 *than thirty percent of the tax collected and paid to the department*
 41 *during the last preceding quarter* on the monthly deposit form are
 42 not ascertainable by the retailer, or would work undue hardship in
 43 the computation of the taxes due by the retailer, the director may
 44 provide by rules and regulations alternative procedures for estimat-
 45 ing the amounts (but not the dates) so due by the retailers. The
 46 form so prescribed by the director shall be referred to as "retailers
 47 monthly tax deposit". Deposit forms shall be signed by the retailer
 48 or his duly authorized agent, and must be duly certified by him to be
 49 correct. The director may authorize incorporated banks and trust
 50 companies which are depositories or financial agents of the United
 51 States, or of this state, to receive any tax imposed under this chapter,
 52 in such manner, at such times and under such conditions as the director
 53 may prescribe. The director shall prescribe the manner, times, and
 54 conditions under which the receipt of such tax by such banks and
 55 trust companies is to be treated as payment of such tax to the
 56 department.

Approved June 30, 1971.

Italics indicate new material added to existing statutes; brackets indicate deletions from existing statutes. However, see Editor's note, page iii.

CHAPTER 212

SALES TAX PENALTY

S. F. 349

AN ACT relating to the penalty and interest for the sales tax.

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

- 1 SECTION 1. Section four hundred twenty-two point fifty-nine
- 2 (422.59), Code 1971, is amended as follows:
- 3 422.59 Statutes applicable. The director shall administer the taxes
- 4 imposed by this division in the same manner and subject to all the
- 5 provisions of, and all of the powers, duties, authority, and restric-
- 6 tions contained in *subsection 4* of section 422.25, section 422.30 and