

CHAPTER 134**PENALTY FOR THEFT OF A MOTOR VEHICLE***H.F. 581*

AN ACT relating to the penalties for the crime of theft.

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

Section 1. Section 714.2, subsection 2, Code 1983, is amended to read as follows:

2. The theft by any person of property exceeding five hundred dollars but not exceeding five thousand dollars in value or theft of a motor vehicle as defined in chapter 321, ~~irrespective of not exceeding five thousand dollars in value~~, is theft in the second degree. Theft in the second degree is a class "D" felony. However, for purposes of this subsection, "motor vehicle" does not include a motorized bicycle as defined in section 321.1, subsection 3, paragraph b.

Approved May 24, 1983

CHAPTER 135**DOCUMENTARY STAMPS FOR THE REAL ESTATE TRANSFER TAX***S.F. 354*

AN ACT to eliminate the use of documentary stamps as evidence that the real estate transfer tax has been paid.

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

Section 1. Section 428A.4, unnumbered paragraph 1, Code 1983, is amended to read as follows:

The county recorder shall refuse to record any deed, instrument, or writing, taxable under the provisions of section 428A.1 ~~on for~~ which documentary stamps in the amount evidencing payment of the tax determined on the full amount of the consideration in the transaction have not been affixed paid. However, if the deed, instrument, or writing, is ~~subject to an exception provided for in exempt under~~ section 428A.2, the county recorder shall not refuse to record the document if there is filed with or endorsed on it a statement signed by either the grantor or grantee or ~~his an~~ an authorized agent, that the instrument or writing is excepted from the tax under section 428A.2. The validity of the effectiveness of an instrument as between the parties ~~thereto~~, and as to any person who would otherwise be bound ~~thereby by the instrument~~, shall ~~is not be~~ affected by the failure to comply ~~herewith; nor if with this section~~. If an

instrument is accepted for recording or filing contrary to the provision hereof, shall this section the failure to comply herewith does not destroy or impair the record thereof as notice.

Sec. 2. Section 428A.5, Code 1983, is amended to read as follows:

428A.5 STAMPS AFFIXED EVIDENCE OF PAYMENT. The amount of tax imposed by this chapter shall be paid by the affixing of a documentary stamp or stamps in the amount of the tax to the county recorder and the amount received and the initials of the county recorder shall appear on the face of the document or instrument with respect to which the tax is paid and stamps in excess of the amount of the tax shall not be affixed to the document or instrument. The department of revenue shall provide each county recorder with a device to be used by the recorder to evidence this information on the document or instrument.

Sec. 3. Section 428A.7, Code 1983, is amended to read as follows:

428A.7 STAMPS FURNISHED FORMS PROVIDED BY DIRECTOR OF REVENUE. The director of revenue shall cause documentary stamps to be printed and shall furnish such stamps as may be necessary to the county recorders of the state without charge. Documentary stamps may be purchased from any county recorder and may be used in payment of the tax imposed by this chapter or may be resold by the owner at any time.

The director of revenue shall prescribe the form of the declaration of value and shall include an appropriate place for the inclusion of special facts and circumstances relating to the actual sales price in real estate transfers. The director shall provide an adequate number of the declaration of value forms to each county recorder in the state.

Sec. 4. Section 428A.8, Code 1983, is amended to read as follows:

428A.8 REMITTANCE TO STATE TREASURER—PORTION RETAINED IN COUNTY. On or before the tenth day of each month the county recorder shall determine and pay to the treasurer of state seventy-five percent of the receipts from the sale of documentary stamps real estate transfer tax collected during the preceding month and the treasurer of state shall deposit such the receipts in the state treasury to the credit of the general fund of the state.

The county recorder shall deposit the remaining twenty-five percent of the receipts to the credit of in the county general fund.

The county recorder shall keep such records and make such reports with respect to the documentary stamps entrusted to his custody and with respect to the sale of such stamps real estate transfer tax as the director of revenue shall prescribe prescribes.

Sec. 5. Section 428A.10, Code 1983, is amended to read as follows:

428A.10 PENALTY. Any person, firm or corporation liable for the tax imposed by this chapter who knowingly fails to comply with the provisions of sections 428A.5 and 428A.6 this chapter relating to the attachment or cancellation of documentary stamps, shall be payment of the real estate transfer tax is guilty of a simple misdemeanor.

Sec. 6. Sections 428A.6, 428A.9, and 428A.12, Code 1983, are repealed.

Approved May 24, 1983