

**CHAPTER 1004**TAXATION OF ELECTRIC UTILITIES —  
EXTENSION OF SOY-BASED TRANSFORMER FLUID CREDIT

S.F. 572

**AN ACT** extending state tax benefits for use of soy-based transformer fluid by electric utilities and including effective and applicability date provisions.

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

Section 1. Section 422.11R, Code Supplement 2007, is amended to read as follows:  
422.11R SOY-BASED TRANSFORMER FLUID TAX CREDIT.

The taxes imposed under this division, less the credits allowed under section 422.12, shall be reduced by a soy-based transformer fluid tax credit allowed under chapter 476D.

This section is repealed December 31, 2008 2009.

Sec. 2. Section 422.33, subsection 22, Code Supplement 2007, is amended to read as follows:

22. The taxes imposed under this division shall be reduced by a soy-based transformer fluid tax credit allowed under chapter 476D.

This subsection is repealed December 31, 2008 2009.

Sec. 3. Section 423.4, subsection 7, paragraph c, Code Supplement 2007, is amended to read as follows:

c. This subsection is repealed December 31, 2008 2009.

Sec. 4. Section 437A.17C, Code 2007, is amended to read as follows:

437A.17C REIMBURSEMENT FOR SOY-BASED TRANSFORMER FLUID.

A person in possession of a soy-based transformer fluid tax credit certificate issued pursuant to chapter 476D may apply to the director for a reimbursement of the amount of taxes imposed and paid by the person pursuant to this chapter in an amount not more than the person received in soy-based transformer fluid tax credit certificates pursuant to chapter 476D. To obtain the reimbursement, the person shall attach to the return required under section 437A.8 the soy-based transformer fluid tax credit certificates issued to the person pursuant to chapter 476D and provide any other information the director may require. The director shall direct a warrant to be issued to the person for an amount equal to the tax imposed and paid by the person pursuant to this chapter but for not more than the amount of the soy-based transformer fluid tax credit certificates attached to the return.

This section is repealed December 31, 2008 2009.

Sec. 5. Section 476D.2, subsection 1, paragraph a, Code 2007, is amended to read as follows:

a. The costs were incurred after June 30, 2006, and before January 1, 2008 2009.

Sec. 6. Section 476D.5, Code 2007, is amended to read as follows:

476D.5 APPLICABILITY — REPEAL.

1. This chapter applies to tax years ending after June 30, 2006, and beginning before January 1, 2008 2009.

2. This chapter is repealed December 31, 2008 2009.

Sec. 7. EFFECTIVE AND APPLICABILITY DATES. This Act, being deemed of immediate

importance, takes effect upon enactment and applies to applications made on or after the effective date of this Act.

Approved February 20, 2008

---

**CHAPTER 1005**  
CULTURAL AFFAIRS —  
DUTIES AND SERVICES OF DEPARTMENT  
*S.F. 2059*

**AN ACT** relating to the administration of the department of cultural affairs.

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

Section 1. Section 303.2, subsection 3, paragraph b, Code 2007, is amended by striking the paragraph.

Sec. 2. Section 303.9A, subsection 1, Code 2007, is amended to read as follows:

1. An Iowa heritage fund is created in the state treasury to be administered by the state historical society ~~board of trustees~~. The fund shall consist of all moneys allocated to the fund by the treasurer of state.

Sec. 3. Sections 304A.21, 304A.22, 304A.23, 304A.24, 304A.25, 304A.26, 304A.27, 304A.28, 304A.29, and 304A.30, Code 2007, are repealed.

Approved February 28, 2008

---

**CHAPTER 1006**  
SALES, USE, AND PROPERTY TAX EXEMPTIONS  
FOR WEB SEARCH PORTAL BUSINESSES  
*H.F. 2233*

**AN ACT** relating to providing sales, use, and property tax exemptions for certain web search portal businesses.

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

Section 1. Section 423.3, Code Supplement 2007, is amended by adding the following new subsection:

NEW SUBSECTION. 93. a. (1) The sales price from the sale or rental of computers and equipment that are necessary for the maintenance and operation of a web search portal busi-