

701—212.1(423) Sales to certain corporations organized under federal statutes. The sale of tangible personal property, specified digital products, or taxable services at retail to the following corporations are sales for final use or consumption to which tax shall apply:

1. Federal savings and loan associations.
2. Federal savings and trust companies.
3. National banks.
4. Other organizations of like character.

This rule is intended to implement Iowa Code section 423.2.
[ARC 6508C, IAB 9/7/22, effective 10/12/22]