

Reported Recommending
Ind. Postponed
Passed House
Failed to Pass House
Passed Senate
Failed to Pass Senate

House File 253

February 12, 1947.
Ways and Means.

By DONOHUE, HICKLIN, VAN EATON.

A BILL FOR

An Act to amend section four hundred twenty-two point twelve (422.12) Code 1946, relating to deductions from computed tax for income purposes.

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

1 Section 1. Section four hundred twenty-two point twelve
2 (422.12), Code 1946 is hereby amended by striking from line
3 four (4) thereof the word "ten" and inserting in lieu thereof
4 the word "fifteen".

1 Sec. 2. Section four hundred twenty-two point twelve
2 (422.12), Code 1946, is hereby amended by striking from line
3 six (6) thereof the word "twenty" and inserting in lieu thereof
4 the word "thirty".

1 Sec. 3. Section four hundred twenty-two point twelve
2 (422.12), Code 1946, is hereby amended by striking from line
3 ten (10) thereof the word "five" and inserting in lieu thereof
4 the words "seven and one-half".

1 Sec. 4. Section four hundred twenty-two point twelve
2 (422.12), Code 1946, is hereby amended by striking from line
3 thirteen (13) thereof the word "five" and inserting in lieu
4 thereof the words "seven and one-half".

1 Sec. 5. Section four hundred twenty-two point twelve
2 (422.12), Code 1946, is hereby amended by striking from line
3 seventeen (17) thereof the word "three" and inserting in lieu
4 thereof the word "four".

EXPLANATION OF H. F. 253

The purpose of this bill is to lighten the load of the small salary bracket and the small taxpayer when the 100% tax goes back into effect.