

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

Senate File 266

February 17, 1947.
Passed on File.

By FAUL and BERG.

A BILL FOR

An Act providing for the crediting to the state general fund of receipts from use tax, sales and income tax, liquor control receipts and other sources of revenue.

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

1 Section 1. Section four hundred twenty-two point sixty-
2 two (422.62), Code 1946, is hereby amended by striking from
3 lines seven (7) and eight (8) thereof the words "of a special
4 tax fund which fund is hereby created" and substituting
5 in lieu thereof the words "the general fund of the state
6 of Iowa"; also by striking from line twenty-two (22) thereof
7 the words "special tax" and inserting in lieu thereof the
8 words "state general fund", and by striking from lines twenty-
9 two (22), twenty-three (23), twenty-four (24), twenty-five
10 (25) and twenty-six (26) the words "and the use tax fund
11 in the same proportion as collections derived from said funds
12 bear to the total collections going into the audit revolving
13 fund during said quarter".

1 Sec. 2. Section four hundred twenty-two point sixty-
2 seven (422.67), Code 1946, is hereby amended by striking
3 from line seven (7) thereof the words "special tax" and

4 inserting in lieu thereof the words "state general".

1 Sec. 3. Section four hundred twenty-two point sixty-
2 nine (422.69), Code 1946, is hereby repealed and the follow-
3 ing enacted in lieu thereof:

4 "1. The Treasurer of State shall set aside and cause
5 to be paid into the old age assistance fund from time
6 to time as available ten million dollars (\$10,000,000)
7 each year from the general fund of the state of Iowa.

8 2. The Treasurer of State shall set aside from the
9 state general fund and cause to be credited to the
10 homestead credit fund an amount sufficient to carry
11 out the provisions of chapter 425, Code 1946. The
12 State Tax Commission shall certify to the State Treasurer
13 not later than November 15, of each year, the amount
14 estimated to be required for the payment of homestead
15 credits for the ensuing calendar year, and the said
16 amounts shall be set aside by the State Treasurer for
17 the payment of homestead credits.

18 In the event that the homestead credit fund thus
19 established is inadequate to meet all claims for homestead
20 credits the state treasurer shall upon certification by
21 the state tax commission credit to the homestead credit fund
22 such additional amounts as may be required from the state
23 general fund.

24 The homestead credit fund hereby established shall
25 be distributed by the treasurer of state on warrants drawn

26 by the comptroller on the direction of the State Tax Commis-
27 sion under the provisions of chapter 425 and made payable
28 to the county treasurers of the several counties of the
29 state.”

1 Sec. 4. Section four hundred twenty-three point twenty-
2 four (423.24), Code 1946, is hereby amended by striking all
3 after line three (3).

1 Sec. 5. Section one hundred twenty-three point fifty
2 (123.50), Code 1946, is hereby amended by striking lines
3 twenty-two (22), twenty-three (23) and twenty-four (24)
4 thereof and inserting in lieu thereof the words and figures
5 “of one million five hundred thousand dollars (\$1,500,000)”.

1 Sec. 6. As of the effective date of this act all bal-
2 ances remaining in the special tax fund, liquor control
3 fund, use tax fund not otherwise provided by this act shall
4 be transferred to the state general fund.