

January 29, 1951.
Ways and Means.

House File 270
By NELSON of Woodbury.

Passed House, Date
Vote: Ayes..... Nays.....
Passed Senate, Date
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to amend chapter five hundred fifty-five (555),
Code 1950, relating to sales in bulk.

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

1 Section 1. Chapter five hundred fifty-five (555),
2 Code 1950, is hereby amended by adding thereto the following
3 new sections:

4 "All sellers, transferors, or assignors selling,
5 transferring, or assigning goods, wares, merchandise or
6 fixtures in bulk shall submit to the purchaser, transferee,
7 or assignee a certificate from the county treasurer that
8 all personal taxes on the goods, wares, merchandise or
9 fixtures have been paid.

10 Any purchaser, transferee, or assignee who shall not
11 demand and receive the certificate, as provided for in
12 this chapter, shall be held accountable to the county
13 treasurer for any personal taxes due on the goods, wares,
14 merchandise, or fixtures that have come into his possession
15 by virtue of such sale, transfer, or assignment."

EXPLANATION OF H. F. 270

In many instances personal property has been assessed for tax purposes, but before the taxes are collected the then owner sells or assigns the personal property in bulk to some third party who would not be liable therefor.

This bill is proposed to require a certificate from the county treasurer that all personal taxes have been paid, which eliminates the possibility of these taxes going unpaid.