

February 20, 1963.
Tax Revision.

House File 299
By RILEY.

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

A BILL FOR

An Act relating to homestead tax credit to owners who are
sixty-five years of age or over.

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

1 Section 1. Section four hundred twenty-five point one
2 (425.1), subsection two (2), Code 1962, is hereby amended by
3 striking the period from line twelve (12) and inserting the
4 following:

5 “, except that in the case of owners who are sixty-five years
6 of age or over the amount of the tax credit as computed under
7 this section shall be multiplied by two.”

1 Sec. 2. Section four hundred twenty-five point one (425.1),
2 subsection three (3), Code 1962, is hereby amended by striking
3 the period in line eleven (11) thereof and inserting the
4 following:

5 “, provided that the amount allocated shall include the
6 double tax credits as provided by subsection two (2) of this
7 section.”

1 Sec. 3. Section four hundred twenty-five point two (425.2),
2 Code 1962, is hereby amended by inserting the following at the
3 end thereof:

4 “Any person who desires to avail himself of the double tax
5 credit allowed by section four hundred twenty-five point one
6 (425.1) of the Code shall include the statement that he is

- 7 sixty-five years of age or over, in the verified statement
8 delivered to the assessor.”
- 1 Sec. 4. Section four hundred twenty-five point four (425.4),
2 Code 1962, is hereby amended by striking the period in line
3 ten (10) and inserting in lieu thereof the following:
4 “, and the number of claims for increased tax credit which
5 have been allowed for owners sixty-five years of age or over.”

EXPLANATION OF HOUSE FILE 299

This bill would provide a relief from property tax for persons over 65 in an amount which is double the homestead tax credit now allowed.