February 27, 1963. Indefinitely postponed 3/28
Tax Revision.

House File 373
By ELY.

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

A BILL FOR

An Act relating to personal income tax and corporation business tax.

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

1 Section 1. Chapter four hundred twenty-two (422), Code 1962,
2 is hereby amended by adding the following new section:
3 "The word 'contributions' as used in section four hundred
4 twenty-two point nine (422.9) of the Code, shall have the same
5 meaning as provided by the International Revenue Code of 1954 and, in
6 addition thereto, shall include contributions made to the United
7 Nations or any agency, department, or subdivision thereof."
1 Sec. 2. Section four hundred twenty-two point thirty-five
2 (422.35), Code 1962, is hereby amended by adding thereto the
3 following:
4 "In addition to the item allowed as deductible contributions
5 under the Internal Revenue Code of 1954 in determining net
6 income, the corporation may include as such a deductible item
7 any contribution made to the United Nations or any agency, de-
8 partment, or subdivision thereof."

EXPLANATION OF HOUSE FILE 373

The purpose of this bill is to allow individuals and corporations to deduct contributions to the United Nations or its agencies, departments or subdivisions from the net income of such individuals or corporations.