

February 28, 1963.

Passed on File. *Pass & Means 3/11*
Pass 3/20

House File 505

By MILLER of Des Moines.

Passed House, Date *4-16-63*

Passed Senate, Date *4-19-63*

Vote: Ayes *96* Nays *0*

Vote: Ayes *43* Nays *0*

Approved *April 25, 1963*

Passed on file 4/2
Rep Revision 4/2
Pass 4/7

A BILL FOR

An Act relating to property tax exemptions.

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

- 1 Section 1. Section four hundred twenty-seven point one
- 2 (427.1), Code 1962, is hereby amended by striking from line
- 3 one (1) of subsection twenty-three (23) of such section the
- 4 word "Property" and inserting in lieu thereof the words "All
- 5 intangible property".

EXPLANATION OF HOUSE FILE 505

The purpose of this bill is to make tangible property held under pension plans, profit sharing, unemployment compensation, stock bonus or other retirement benefits subject to taxation.

HOUSE FILE 505

- 1 Amend House File 505 by adding thereto the
- 2 following section:
- 3 Sec. 2. This Act being deemed of immediate
- 4 importance shall take effect and be in full force
- 5 from and after its passage and publication in the
- 6 Burlington Hawk-Eye, a newspaper published at
- 7 Burlington, Iowa and The New London Journal, a
- 8 newspaper published at New London, Iowa.

Filed
March 13, 1963.

adopted 4/1

MILLER of Des Moines.