

February 26, 1963.

Senate File 290

Passed on File.

By HANSEN.

Tax Revision 2/26

Passed Senate, Date.....

Passed House, Date.....

Vote: Ayes..... Nays.....

Vote: Ayes..... Nays.....

Approved.....

A BILL FOR

An Act to provide for the depositing of sales tax receipts by retailers if the total amount collected in preceding month exceeds three hundred dollars (\$300.00).

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

1 Section 1. Section four hundred twenty-two point fifty-

2 two (422.52), subsection one (1), Code 1962, is hereby amended

3 by striking the period in line seven (7) and substituting in

4 lieu thereof a semicolon (;), and adding the following: "pro-

5 vided, however, commencing with the period beginning July 1,

6 1963, every retailer who collects more than three hundred

7 dollars (300.00) in retail sales taxes in any one month commenc-

8 ing with July 1, 1963, shall deposit with the state tax commis-

9 sion said sum, made out on a deposit form for the month in such

10 form and manner as may be prescribed by the commission, said

11 deposit form being due on or before the last day of the month

12 next succeeding the month of collection. The form so prescribed

13 by the commission shall be referred to as "retailers monthly

14 tax deposit". Deposit forms shall be signed by the retailer

15 or his duly authorized agent, and must be duly certified by him

16 to be correct.

1 Sec. 2. Section four hundred twenty-two point fifty-

2 eight (422.58), subsection one (1), Code 1962, is hereby

3 amended by inserting in line one (1) after the word "file",

4 the following: "a retailers monthly tax deposit,".

1 Sec. 3. Section four hundred twenty-two point fifty-
2 one (422.51), subsection one (1), Code 1962, is hereby
3 amended by adding the following after the comma (,) in
4 line eleven (11) "the amount of any deposit or deposits
5 made during the period covered by the return on a retailers
6 monthly tax deposit form, the balance of tax due for the
7 period covered by the return,".