

April 15, 1963.

Passed on File. *Calendar 4/15*

Senate File 448

By JUDICIARY 1 COMMITTEE.

Passed Senate, Date *4-22-63*

Passed House, Date *5-17-63*

Vote: Ayes *48* Nays *0*

Vote: Ayes *88* Nays *0*

Approved.....

*Defting Committee 4/23*

## A BILL FOR

An Act to amend section four hundred ninety-six A point one hundred twenty-nine (496A.129), Code 1962, relating to credit against annual license fees of corporations and foreign corporations.

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

1 Section 1. Section four hundred ninety-six A point one  
2 hundred twenty-nine (496A.129), Code 1962, is hereby amended  
3 by adding to paragraph c of subsection three (3) thereof  
4 a new subparagraph as follows:

5 "(5) The maximum amount of any such credit for any  
6 domestic corporation which adopts this chapter  
7 after July 4, 1963, shall be an amount equal to  
8 one-twentieth of the fees upon which said credit  
9 is based, as defined in subparagraph one (1)  
10 above, multiplied by the number of full calendar  
11 years remaining between the year in which this  
12 chapter is adopted by such corporation and the  
13 year in which, but for the adoption of this  
14 chapter, the corporation would again be required  
15 to renew its existence and pay renewal fees under  
16 section four hundred ninety-one point twenty-  
17 five (491.25) or to pay periodic fees under  
18 section four hundred ninety-one point thirty  
19 (491.30) of the Code."