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SENATE FILE 253
BY WARNSTADT WAYS & MEANS

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

A BILL FOR

1 An Act relating to the appropriation of the interest and earnings
2 on sales and use tax revenues for state technology.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 253
WAYS & MEANS

1 Section 1. Section 12C.7, Code 2005, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 3. a. Of the interest and earnings on
4 investments and time deposits credited to the general fund of
5 the state as provided in subsection 2, the treasurer of state
6 shall estimate the amount that is attributable to the revenues
7 deposited in the general fund of the state from the state
8 sales and use taxes. This estimated amount shall be credited
9 to a special account in the state treasury.

10 b. There is appropriated from this special account to the
11 department of revenue for each fiscal year the amount credited
12 to the special account during the fiscal year to be used by
13 the department for the purchase and modification of the
14 department's computers and software for the purpose of
15 improving the department's state and local option sales and
16 use tax collection process. Any moneys remaining unencumbered
17 or unobligated in the special account at the close of a fiscal
18 year shall be transferred to the general fund of the state.

19 EXPLANATION

20 This bill provides that interest and earnings on sales and
21 use tax revenues deposited into the state general fund shall
22 be appropriated to the department of revenue to upgrade its
23 computers and software used in the collection of state and
24 local option sales and use taxes.

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