

2014 IRC UPDATE BILL

Prior Law

References to the “Internal Revenue Code” mean the Internal Revenue Code as in effect on January 1, 2013, and as amended by the American Taxpayer Relief Act of 2012.

New Provisions

This Act updates the Iowa Code so that all references to the “Internal Revenue Code” mean the Internal Revenue Code in effect on January 1, 2014.

Sections Amended

Section 1 of 2014 Iowa Acts House File 2435 amends Iowa Code section 15.335, subsection 7, paragraph b. Section 2 of 2014 Iowa Acts House File 2435 amends Iowa Code section 422.3, subsection 5. Section 3 of 2014 Iowa Acts House File 2435 amends Iowa Code section 422.10, subsection 3, paragraph b. Section 4 of 2014 Iowa Acts House File 2435 amends Iowa Code section 422.32, subsection 1, paragraph g. Section 5 of 2014 Iowa Acts House File 2435 amends Iowa Code section 422.33, subsection 5, paragraph e, subparagraph 2.

All section amendments change the meaning of “Internal Revenue Code” to reflect the correct date.

Effective Date

January 1, 2013, for tax years beginning on or after that date.