

RECREATIONAL LAKE AND WATER QUALITY DISTRICT SALES EXEMPTION

Prior Law _____

Recreational lake and water quality districts were not specified as tax-certifying bodies for the purposes of the sales tax refund in Iowa Code section 423.4(1)

New Provisions _____

Recreational lake and water quality districts are now explicitly stated to be tax-certifying bodies for the purposes of section 423.4(1). This provision allows such districts to apply to the Department of Revenue for a refund of all sales and use tax paid on goods, wares, merchandise, or services to a contractor if those items become an integral part of a project that will become public property or be devoted to educational or other enumerated purposes when it is finished.

Section Amended _____

Section 30 of 2014 Iowa Acts House File 2458 adds a new code section 357E.15, which details the change discussed above.

Effective Date _____

Retroactive to January 1, 2014 for sales and use tax paid on or after that date.