

Explanation of December 2020 Income Surtax Payments -

The December 2020 income surtax payment represents three-quarters of the amount of income surtaxes collected for your district from January 1, 2020 through October 21, 2020. The rest of the payment, plus or minus any adjustments made by the Iowa Department of Revenue due to their audits of income tax returns, will be paid around February 1, 2021.

This payment is based upon the income surtax rates established for your *2019-2020 budget*. If you didn't have a surtax for the Physical Plant and Equipment (PPEL) Fund, the entire payment should be credited to your General Fund. On the other hand, if you had both General Fund and PPEL surtax, then split the income surtax in accordance with the rates. The PPEL Income Surtax rate can be found on line 19.4. The General Fund Income Surtax rates can be found on lines 10.15 and 11.4.

Questions can be directed to:

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