

## CHAPTER 276

## INHERITANCE TAX INFORMATION

H. F. 332

AN ACT to enable the exchange of inheritance tax information with the federal government.

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

1 SECTION 1. Amend section four hundred fifty point sixty-eight  
2 (450.68), Code of Iowa, 1962, by striking the period (.) in line nine (9)  
3 and substituting in lieu thereof the following: “; provided, however,  
4 that the commission may authorize the examination of the information  
5 by other state officers, or, if a reciprocal arrangement exists, by tax  
6 officers of another state or of the federal government.”

Approved April 26, 1963.

## CHAPTER 277

## INHERITANCE TAX

S. F. 468

AN ACT to amend section four hundred fifty point eighty-six (450.86), Code 1962, relating to inheritance tax.

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

1 SECTION 1. Amend section four hundred fifty point eighty-six  
2 (450.86), Code 1962, as follows:  
3 1. By adding after the word “decendent” in line three (3), the words,  
4 “after receiving knowledge of the death”.  
5 2. By inserting after the word “representative” in line five (5), the  
6 words, “or transferee, joint owner, or beneficiary”.  
7 3. By inserting after the word “representative” in line eighteen  
8 (18), the words, “or transferee, joint owner, or beneficiary”.

1 SEC. 2. Section four hundred fifty point eighty-six (450.86), Code  
2 1962, is hereby amended by inserting after the word “assets” in line  
3 three (3) the words “, exclusive of life insurance policies payable to  
4 named beneficiaries, which securities or other assets are located in a  
5 safety deposit box or other such security enclosure”.

This bill known as Senate File 468 was presented to the Governor within the last three days of the regular session of the Sixtieth General Assembly and signed by him and filed in the office of the Secretary of State, whereupon errors in enrollment being discovered and the General Assembly not being in session prevented its return for correction. It has this 23rd day of May, 1963, been correctly re-enrolled as hereinabove presented.

Approved June 4, 1963.

## Editor's Note.

The original enrollment of this Act as filed with the Secretary of State contained at the end thereof the following:

“and exclusive of checking accounts up to the amount of two thousand dollars which are in the name of the decedent and other person or persons as joint tenants with right of survivorship and not as tenants in common.”