



CHESTER J. CULVER
GOVERNOR

OFFICE OF THE GOVERNOR

PATTY JUDGE
LT. GOVERNOR

May 21, 2007

The Honorable Michael Mauro
Secretary of State
State Capitol Building
LOCAL

Dear Mr. Secretary:

I hereby transmit:

Senate File 340, an Act relating to the consideration of inherited or gifted property in dissolution-of-marriage property division proceedings and including an effective date and an applicability provision.

The above Senate File is hereby approved this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Chester J. Culver".

Chester J. Culver
Governor

CJC:bdj

cc: Secretary of the Senate
Chief Clerk of the House





SENATE FILE 340

AN ACT

RELATING TO THE CONSIDERATION OF INHERITED OR GIFTED PROPERTY
IN DISSOLUTION-OF-MARRIAGE PROPERTY DIVISION PROCEEDINGS AND
INCLUDING AN EFFECTIVE DATE AND AN APPLICABILITY PROVISION.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 598.21, subsection 5, unnumbered paragraph 1, Code 2007, is amended to read as follows:

The court shall divide all property, except inherited property or gifts received or expected by one party, equitably between the parties after considering all of the following:

Sec. 2. Section 598.21, subsection 5, paragraph i, Code 2007, is amended to read as follows:

i. Other economic circumstances of each party, including pension benefits, vested or unvested, ~~and future interests~~. Future interests may be considered, but expectancies or interests arising from inherited or gifted property created under a will or other instrument under which the trustee, trustor, trust protector, or owner has the power to remove the party in question as a beneficiary, shall not be considered.

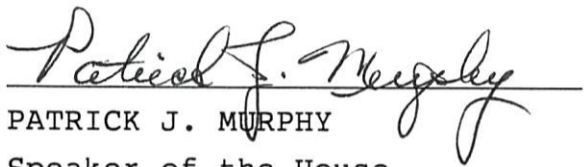
Sec. 3. EFFECTIVE DATE -- APPLICABILITY. This Act, being deemed of immediate importance, takes effect upon enactment

and applies to all dissolutions granted on or after the effective date of this Act.



JOHN P. KIBBIE

President of the Senate



PATRICK J. MURPHY

Speaker of the House


I hereby certify that this bill originated in the Senate and is known as Senate File 340, Eighty-second General Assembly.



MICHAEL E. MARSHALL

Secretary of the Senate

Approved May 21ST, 2007



CHESTER J. CULVER

Governor