

1-15-97 W.d.m.

FILED JAN 15 1997

SENATE FILE 27  
BY RIFE

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

A BILL FOR

1 An Act eliminating the state inheritance tax and providing for  
2 the Act's applicability.

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

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SF. 27

1 Section 1. Section 450.2, Code 1997, is amended by adding  
2 the following new unnumbered paragraph:

3 NEW UNNUMBERED PARAGRAPH. Property passing from estates of  
4 decedents dying on or after July 1, 1997, is not subject to  
5 tax under this chapter. This chapter is repealed July 1,  
6 1997, for property of estates of decedents dying on or after  
7 July 1, 1997.

8 Sec. 2. Section 450.4, Code 1997, is amended by adding the  
9 following new subsection:

10 NEW SUBSECTION. 7. On any property of an estate of a  
11 person dying on or after July 1, 1997.

12 Sec. 3. This Act applies to estates of decedents dying on  
13 or after July 1, 1997.

14 EXPLANATION

15 The bill eliminates the state inheritance tax on property  
16 passing from estates of persons dying on or after July 1,  
17 1997.

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