

FEB 15 2000

WAYS AND MEANS

HOUSE FILE 2275
BY RAYHONS

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act eliminating the state inheritance tax and state qualified
2 use inheritance tax.

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

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HF 2275

1 Section 1. NEW SECTION. 450.98 CHAPTER REPEAL.

2 This chapter is repealed July 1, 2000, for property of
3 estates of decedents dying on or after July 1, 2000. The
4 inheritance tax shall not be imposed under this chapter in the
5 event the decedent dies on or after July 1, 2000.

6 Sec. 2. NEW SECTION. 450B.8 CHAPTER REPEAL.

7 This chapter is repealed July 1, 2000, for property of
8 estates of decedents dying on or after July 1, 2000. The
9 inheritance tax shall not be imposed under this chapter in the
10 event the decedent dies on or after July 1, 2000.

11 Sec. 3. The Code editor is directed to correct appropriate
12 references to chapters 450 and 450B and appropriate references
13 to the inheritance tax and qualified use inheritance tax
14 beginning with Iowa Code 2005.

15 EXPLANATION

16 This bill eliminates the state inheritance tax and the
17 state qualified use inheritance tax effective July 1, 2000,
18 for property of estates of decedents dying on or after July 1,
19 2000. Inheritance tax will not be imposed on any property in
20 the event of the death of an individual on or after July 1,
21 2000.

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