

FILED JAN 9 '01

SENATE FILE

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BY REHBERG, BEHN, ZIEMAN, VEENSTRA,
JENSEN, ANGELO, SEXTON, REDWINE,
SCHUERER, and KING

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act relating to the elimination of the state inheritance tax
2 and state qualified use inheritance tax.

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

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SF 14
WAYS & MEANS

1 Section 1. NEW SECTION. 450.98 TAX ELIMINATED.

2 This chapter shall not apply, effective July 1, 2001, to
3 property of estates of decedents dying on or after July 1,
4 2001. The inheritance tax shall not be imposed under this
5 chapter in the event the decedent dies on or after July 1,
6 2001.

7 Sec. 2. NEW SECTION. 450B.8 TAX ELIMINATED.

8 This chapter shall not apply, effective July 1, 2001, to
9 property of estates of decedents dying on or after July 1,
10 2001. The inheritance tax shall not be imposed under this
11 chapter in the event the decedent dies on or after July 1,
12 2001.

13 Sec. 3. CODE EDITOR DIRECTIVE. The Code editor is
14 directed to strike chapters 450 and 450B and correct
15 appropriate references to chapters 450 and 450B and
16 appropriate references to the inheritance tax and qualified
17 use inheritance tax effective July 1, 2006.

18 EXPLANATION

19 This bill eliminates the state inheritance tax and the
20 state qualified use inheritance tax effective July 1, 2001,
21 for property of estates of decedents dying on or after July 1,
22 2001. Inheritance tax will not be imposed on any property in
23 the event of the death of an individual on or after July 1,
24 2001.

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