

Senate File 181 - Introduced

SENATE FILE _____
BY McKIBBEN, ANGELO, PUTNEY,
LUNDBY, BEHN, GASKILL,
SEYMOUR, NOBLE, ZAUN,
McKINLEY, JOHNSON, WARD,
HARTSUCH, ZIEMAN, BOETTGER,
KETTERING, WIECK, HOUSER,
and HAHN

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

A BILL FOR

1 An Act relating to the repeal of the state inheritance tax and
2 state qualified use inheritance tax.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2011XS 82
5 mg/es/88

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1 1 Section 1. NEW SECTION. 450.98 TAX REPEALED.
1 2 This chapter shall not apply, effective July 1, 2007, to
1 3 property of estates of decedents dying on or after July 1,
1 4 2007. The inheritance tax shall not be imposed under this
1 5 chapter in the event the decedent dies on or after July 1,
1 6 2007, and to this extent this chapter is repealed.
1 7 Sec. 2. NEW SECTION. 450B.8 TAX REPEALED.
1 8 This chapter shall not apply, effective July 1, 2007, to
1 9 property of estates of decedents dying on or after July 1,
1 10 2007. The inheritance tax shall not be imposed under this
1 11 chapter in the event the decedent dies on or after July 1,
1 12 2007, and to this extent this chapter is repealed.
1 13 Sec. 3. CODE EDITOR DIRECTIVE. The Code editor is
1 14 directed to remove chapters 450 and 450B from the Code and
1 15 correct appropriate references to chapters 450 and 450B and
1 16 appropriate references to the inheritance tax and qualified
1 17 use inheritance tax effective July 1, 2017.
1 18 EXPLANATION
1 19 This bill repeals the state inheritance tax and the state
1 20 qualified use inheritance tax effective July 1, 2007, for
1 21 property of estates of decedents dying on or after July 1,
1 22 2007. Inheritance tax will not be imposed on any property in
1 23 the event of the death of an individual on or after July 1,
1 24 2007.
1 25 LSB 2011XS 82
1 26 mg:rj/es/88