

SENATE BILL No. 62

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-4.1.

Synopsis: Inheritance tax repeal. Provides that the state inheritance tax does not apply to property interest transfers made by a decedent who dies after June 30, 1999. Amends the Indiana estate tax formula, and provides that the amended formula applies to property interest transfers made by a decedent who dies after June 30, 1999.

Effective: July 1, 1999.

Ford

January 6, 1998, read first time and referred to Committee on Finance.



Introduced

Second Regular Session 110th General Assembly (1998)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1997 General Assembly.

SENATE BILL No. 62

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-4.1-2-0.5 IS ADDED TO THE INDIANA CODE
2 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 1999]: **Sec. 0.5. Beginning July 1, 1999, this chapter does**
4 **not apply to a property interest transferred from the estate of a**
5 **decedent whose death occurs after June 30, 1999.**

6 SECTION 2. IC 6-4.1-3-0.5 IS ADDED TO THE INDIANA CODE
7 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
8 JULY 1, 1999]: **Sec. 0.5. Beginning July 1, 1999, this chapter does**
9 **not apply to a property interest transferred from the estate of a**
10 **decedent whose death occurs after June 30, 1999.**

11 SECTION 3. IC 6-4.1-4-0.2 IS ADDED TO THE INDIANA CODE
12 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
13 JULY 1, 1999]: **Sec. 0.2. Beginning July 1, 1999, this chapter does**
14 **not apply to a property interest transferred from the estate of a**
15 **decedent whose death occurs after June 30, 1999.**

16 SECTION 4. IC 6-4.1-5-0.5 IS ADDED TO THE INDIANA CODE



