

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 78 be amended to read as follows:

- 1 Page 4, between lines 3 and 4, begin a new paragraph and insert:
2 "SECTION 4. IC 6-4.1-3-10 IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 10. **(a) With respect**
4 **to a decedent whose death occurs before July 1, 2008**, the first one
5 hundred thousand dollars (\$100,000) of property interests transferred
6 to a Class A transferee under a taxable transfer or transfers is exempt
7 from the inheritance tax.
8 **(b) With respect to a decedent whose death occurs after June 30,**
9 **2008, but before July 1, 2009, the first two hundred thousand**
10 **dollars (\$200,000) of the decedent's property interests transferred**
11 **to a Class A transferee under a taxable transfer or transfers is**
12 **exempt from the inheritance tax.**
13 **(c) With respect to a decedent whose death occurs after June 30,**
14 **2009, but before July 1, 2010, the first three hundred thousand**
15 **dollars (\$300,000) of the decedent's property interests transferred**
16 **to a Class A transferee under a taxable transfer or transfers is**
17 **exempt from the inheritance tax.**
18 **(d) With respect to a decedent whose death occurs after June 30,**
19 **2010, the entire amount of the decedent's property interests**
20 **transferred to a Class A transferee under a taxable transfer or**
21 **transfers is exempt from the inheritance tax.**
22 SECTION 5. IC 6-4.1-3-11 IS AMENDED TO READ AS
23 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 11. **(a) With respect**
24 **to a decedent whose death occurs before July 1, 2011**, the first five

1 hundred dollars (\$500) of property interests transferred to a Class B
 2 transferee under a taxable transfer or transfers is exempt from the
 3 inheritance tax.

4 **(b) With respect to a decedent whose death occurs after June 30,**
 5 **2011, the entire amount of the decedent's property interests**
 6 **transferred to a Class B transferee under a taxable transfer or**
 7 **transfers is exempt from the inheritance tax.**

8 SECTION 3. IC 6-4.1-3-12 IS AMENDED TO READ AS
 9 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 12. (a) **With respect**
 10 **to a decedent whose death occurs before July 1, 2012,** the first one
 11 hundred dollars (\$100) of property interests transferred to a Class C
 12 transferee under a taxable transfer or transfers is exempt from the
 13 inheritance tax.

14 **(b) With respect to a decedent whose death occurs after June 30,**
 15 **2012, the entire amount of the decedent's property interests**
 16 **transferred to a Class C transferee under a taxable transfer or**
 17 **transfers is exempt from the inheritance tax.**

18 SECTION 4. IC 6-4.1-5-1 IS AMENDED TO READ AS
 19 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 1. (a) For purposes of
 20 this section, the net taxable value of property interests transferred by a
 21 decedent to a particular transferee equals the remainder of:

- 22 (1) the total fair market value of the property interests transferred
- 23 by the decedent to the transferee under a taxable transfer or
- 24 transfers; minus
- 25 (2) the total amount of exemptions and deductions provided under
- 26 ~~sections 9-1 through 15 of IC 6-4.1-3~~ **IC 6-4.1-3-10 through**
- 27 **IC 6-4.1-3-15** with respect to the property interests so transferred.

28 **(b) With respect to a decedent whose death occurs before July**
 29 **1, 2010,** the inheritance tax imposed on ~~a~~ **the** decedent's transfer of
 30 property interests to a particular Class A transferee is prescribed in the
 31 following table:

32 NET TAXABLE VALUE OF	
33 PROPERTY INTERESTS	
34 TRANSFERRED	35 INHERITANCE TAX
36 \$25,000 or less	37 1% of net taxable value
38 over \$25,000 but not	
39 over \$50,000	40 \$250, plus 2% of net
	41 taxable value over \$25,000
42 over \$50,000 but not	
43 over \$200,000	44 \$750, plus 3% of net taxable
	45 value over \$50,000
46 over \$200,000 but not	
over \$300,000	\$5,250, plus 4% of net
	taxable value over \$200,000
over \$300,000 but not	
over \$500,000	\$9,250, plus 5% of net

1		taxable value over \$300,000
2	over \$500,000 but not	
3	over \$700,000	\$19,250, plus 6% of net
4		taxable value over \$500,000
5	over \$700,000 but not	
6	over \$1,000,000	\$31,250, plus 7% of net
7		taxable value over \$700,000
8	over \$1,000,000 but not	
9	over \$1,500,000	\$52,250, plus 8% of net
10		taxable value over \$1,000,000
11	over \$1,500,000	\$92,250, plus 10% of net
12		taxable value over \$1,500,000

13 **(c) With respect to a decedent whose death occurs after June 30,**
 14 **2010, no inheritance tax is imposed on the decedent's transfer of**
 15 **property interests to a particular Class A transferee.**

16 ~~(c)~~ **(d) With respect to a decedent whose death occurs before**
 17 **July 1, 2011, the inheritance tax imposed on a the decedent's transfer**
 18 **of property interests to a particular Class B transferee is prescribed in**
 19 **the following table:**

20	NET TAXABLE VALUE OF	
21	PROPERTY INTERESTS	
22	TRANSFERRED	INHERITANCE TAX
23	\$100,000 or less	7% of net taxable value
24	over \$100,000 but not	
25	over \$500,000	\$7,000, plus 10% of net
26		taxable value over \$100,000
27	over \$500,000 but not	
28	over \$1,000,000	\$47,000, plus 12% of net
29		taxable value over \$500,000
30	over \$1,000,000	\$107,000, plus 15% of net
31		taxable value over \$1,000,000

32 **(e) With respect to a decedent whose death occurs after June 30,**
 33 **2011, no inheritance tax is imposed on the decedent's transfer of**
 34 **property interests to a particular Class B transferee.**

35 ~~(d)~~ **(f) With respect to a decedent whose death occurs before**
 36 **July 1, 2012, the inheritance tax imposed on a decedent's transfer of**
 37 **property interests to a particular Class C transferee is prescribed in the**
 38 **following table:**

39	NET TAXABLE VALUE OF	
40	PROPERTY INTERESTS	
41	TRANSFERRED	INHERITANCE TAX
42	\$100,000 or less	10% of net taxable value
43	over \$100,000 but not	
44	over \$1,000,000	\$10,000, plus 15% of net
45		taxable value over
46		\$100,000

