

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6212

BILL NUMBER: SB 65

NOTE PREPARED: Jan 21, 2010

BILL AMENDED: Jan 21, 2010

SUBJECT: Guardianships.

FIRST AUTHOR: Sen. Zakas

FIRST SPONSOR:

BILL STATUS: 2nd Reading - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill specifies the requirements of an affidavit used to state that no inheritance tax is due after applying statutory exemptions to each transferee receiving property as a result of the decedent's death. It requires that inheritance tax returns include all taxable transfers known to the person filing the return. It specifies a guardian's powers concerning the estate planning of a protected person. It repeals the current statute governing a guardian's authority to engage in estate planning for a protected person. The bill also makes various changes to statutes concerning the following: (1) the transfer on death of motor vehicles and watercraft; (2) probate notice requirements; (3) protected persons; (4) funeral declarations; (5) attorneys in fact; (6) nonprobate transferees; (7) the Transfer on Death Act; and (8) disclaiming interests in property.

(The introduced version of this bill was prepared by the Probate Code Study Commission.)

Effective Date: July 1, 2009 (retroactive); July 1, 2010.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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