

SENATE BILL No. 294

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-4.1-3.

Synopsis: Inheritance tax. Increases inheritance tax exemption amounts for Class B transferees from \$500 to \$100,000 and for Class C transferees from \$100 to \$50,000.

Effective: July 1, 2013.

Randolph

January 8, 2013, read first time and referred to Committee on Appropriations.

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First Regular Session 118th General Assembly (2013)

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 2012 Regular Session of the General Assembly.

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SENATE BILL No. 294



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 6-4.1-3-11 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2013]: Sec. 11. **(a) With respect**
3 **to a taxable transfer or transfers resulting from the death of a**
4 **decendent who dies before July 1, 2013**, the first five hundred dollars
5 (\$500) of property interests transferred to a Class B transferee under a
6 **the taxable transfer or transfers is exempt from the inheritance tax.**

7 **(b) With respect to a taxable transfer or transfers resulting**
8 **from the death of a decendent who dies after June 30, 2013**, the first
9 **one hundred thousand dollars (\$100,000) of property interests**
10 **transferred to a Class B transferee under the taxable transfer or**
11 **transfers is exempt from the inheritance tax.**

12 SECTION 2. IC 6-4.1-3-12 IS AMENDED TO READ AS
13 FOLLOWS [EFFECTIVE JULY 1, 2013]: Sec. 12. **(a) With respect**
14 **to a taxable transfer or transfers resulting from the death of a**
15 **decendent who dies before July 1, 2013**, the first one hundred dollars
16 (\$100) of property interests transferred to a Class C transferee under a
17 **the taxable transfer or transfers is exempt from the inheritance tax.**



1 **(b) With respect to a taxable transfer or transfers resulting**
2 **from the death of a decedent who dies after June 30, 2013, the first**
3 **fifty thousand dollars (\$50,000) of property interests transferred**
4 **to a Class C transferee under the taxable transfer or transfers is**
5 **exempt from the inheritance tax.**

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