

FILED JAN 11 '01

SENATE FILE 29
BY FREEMAN

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
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

SF 29
WAYS & MEANS

1 Section 1. NEW SECTION. 450.98 TAX ELIMINATED.

2 This chapter shall not apply, effective July 1, 2001, to
3 property of estates of decedents dying on or after July 1,
4 2001. The inheritance tax shall not be imposed under this
5 chapter in the event the decedent dies on or after July 1,
6 2001.

7 Sec. 2. NEW SECTION. 450B.8 TAX ELIMINATED.

8 This chapter shall not apply, effective July 1, 2001, to
9 property of estates of decedents dying on or after July 1,
10 2001. The inheritance tax shall not be imposed under this
11 chapter in the event the decedent dies on or after July 1,
12 2001.

13 Sec. 3. CODE EDITOR DIRECTIVE. The Code editor is
14 directed to strike chapters 450 and 450B and correct
15 appropriate references to chapters 450 and 450B and
16 appropriate references to the inheritance tax and qualified
17 use inheritance tax effective July 1, 2006.

18 EXPLANATION

19 This bill repeals the state inheritance tax and the state
20 qualified use inheritance tax effective July 1, 2001, for
21 property of estates of decedents dying on or after July 1,
22 2001. Inheritance tax will not be imposed on any property in
23 the event of the death of an individual on or after July 1,
24 2001.

25
26
27
28
29
30
31
32
33
34
35