

BY MESSRS. GREUEL & RILEY
BY REFERENCE

1 IN THE HOUSE

2 HOUSE BILL NO. 39

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 A BILL

6 For an act entitled: "An act relating to inheritance and estate
7 taxes; imposing an additional tax in certain
8 instances; and providing for filing returns
9 on inventories with the Tax Commissioner;
10 amending Secs. 48-4-4 and 48-4-8, ASLA 1949;
11 and declaring an emergency."

12 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

13 Section 1. Sec. 48-4-4, ASLA 1949 is hereby amended by
14 adding subsections (5) and (6) as follows:

15 (5) Where the tax imposed by the inheritance tax laws
16 of Alaska is of a lesser amount than the maximum credit
17 allowed on the tax owing the United States under the federal
18 estate tax act, here is hereby imposed an additional tax in
19 such amount that the amount of tax due Alaska shall be the
20 maximum amount of the credit allowed under said federal
21 estate tax act.

22 (6) Where no tax is imposed by the inheritance tax
23 laws of Alaska because of the exemptions thereon or no tax
24 is due the United States under the federal estate tax
25 act, a tax is hereby imposed in an amount equal to the maxi-
26 mum amount of the credit allowed under the federal estate
27 tax act.

28 Sec. 2. Sec. 48-4-8, ASLA 1949 is hereby amended to read
29 as follows:

h.D.# 39 as amended.

1 Sec. 48-4-8. DUTY OF EXECUTOR OR ADMINISTRATOR TO
2 FORWARD COPY OF INVENTORY AND APPRAISAL TO TAX COMMISSIONER:
3 APPRAISAL AS EVIDENCE: COPY OF FEDERAL RETURN AND INVENTORY
4 TO BE FILED. Every executor or administrator within thirty
5 (30) days after the issuance to him of letters testamentary
6 or of administration, or within such further time as the
7 U. S. Commissioner and ex-officio probate judge may allow,
8 shall forward by registered mail to the Tax Commissioner
9 of the Territory of Alaska, a full, true and correct copy
10 of his inventory of all of the property of the decedent's
11 estate which has come into his possession or knowledge,
12 together with the appraisal thereof made in pursuance of
13 the laws regarding the inventory and appraisal of estates
14 of deceased persons. Such appraisal, in the absence of
15 evidence to the contrary, shall be deemed the value of the
16 property so appraised as of the date of the death of the
17 decedent.

18 M The executor or administrator of every decedent whose
19 E estate may be subject to the federal estate tax shall file
20 W with the tax commissioner within 12 months after the death
21 of such decedent, one copy of the federal estate tax return
22 M and inventory, and in like manner, one copy of all supple-
23 A mental or amended returns and inventories filed with the
24 T Bureau of Internal Revenue of the United States.

25 T Such executor or administrator shall also file with
26 E the Tax Commissioner a copy of the corrected inventory and
27 R appraisal of the estate and the total amount of federal
28 estate tax thereon, as finally determined by the Bureau of
29 Internal Revenue of the United States.

1 Sec. 3. An emergency is hereby declared to exist and this
2 Act shall be in full force and effect from and after the date
3 of its passage and approval.

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