

1 IN THE HOUSE

BY MR. MEEKINS

2 HOUSE BILL NO. 105

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIRST LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to exemptions from inheri-
7 tance and transfer taxes; amending sub-
8 section (2) of Sec. 48-4-5, ACLA 1949; amend-
9 ing subsection (6) of Sec. 48-4-5, ACLA 1949
10 as amended by Ch. 119, SLA 1953; and pro-
11 viding for an effective date."

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

13 Section 1. Subsection (2) of Sec. 48-4-5, ACLA 1949 is here-
14 by amended to read as follows:

15 (2) Property in OF the amount of fifty percent (50%)
16 of the clear value of TEN THOUSAND DOLLARS (\$10,000.00),
17 the estate transferred to the widow of the decedent or hus-
18 band of the decedent, each of the lineal issue of the dece-
19 dent, or any child adopted as such in conformity with the
20 laws of this state TERRITORY, or any child to whom the
21 decedent for not less than ten (10) years prior to such trans-
22 fer, stood in the mutually acknowledged relation of a parent;
23 Provided, however, such relationship began at or before the
24 child's fifteenth birthday, and was continuous for said ten
25 (10) years thereafter, or any lineal issued of such adopted
26 or mutually acknowledged child, shall be exempt.

27 Sec. 2. Subsection (6) of Sec. 48-4-5, ACLA 1949 as amended
28 by Ch. 119, SLA 1953 is hereby amended to read as follows:

29 (6) Property of the clear value of One Hundred Dollars

1 (\$100.00), transferred to each of the persons and corpora-
2 tions described in Section 48-4-3 (5) ACLA 1949, shall be
3 exempt; Provided, however, that property ~~OF THE CLEAR VALUE~~
4 OF TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500.00),~~7~~ trans-
5 ferred to a public hospital, seminary of learning, church or
6 institution of purely charitable purposes ~~CHARITY~~ within
7 this state ~~TERRITORY~~, shall be exempt.

8 Sec. 3. This Act shall take effect immediately upon its
9 passage and approval or upon its becoming law without such
10 approval.
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