



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2009 Wisconsin Act 341
[2009 Senate Bill 670]

Disposal of Decedent's Property

2009 Wisconsin Act 341 amends the process by which a decedent's property may be disposed in 2010.

The federal estate tax and the generation-skipping transfer tax are not in effect during 2010. In general, Act 341 assumes that the property of a decedent's estate will be administered as if the federal laws remained in effect in 2010, except that unlimited exclusions will be applied in certain circumstances. However, Act 341 also provides that an interested party may petition a circuit court to apply a formula disposing of the property in a different manner. The court may consider the overall dispositive plan of the decedent, tax implications, the decedent's intentions, and other matters the court considers appropriate. The petition must be initiated within one year of the decedent's death and the law will not apply to wills or trusts executed or amended after December 31, 2009, or that intend that a contrary rule apply during 2010.

Effective date: The Act takes effect on May 27, 2010.

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May 20, 2010

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.