

No. 456, S.]

[Published July 21, 1949.

CHAPTER 485.

AN ACT to amend 72.75 (3) (a) and (6) (d) of the statutes, relating to emergency gift tax on gifts to lineal issue and ancestors established through adoption.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

72.75 (3) (a) and (6) (d) of the statutes are amended to read:

72.75 (3) (a) Two per centum where the donee shall be the husband, wife, lineal issue, lineal ancestor of the donor * * *, or any child to whom such donor for not less than 10 years prior to the date of such transfer stood in the mutually acknowledged relation of parent, *or any lineal issue of such mutually acknowledged child*; provided, however, such relationship began at or before the child's fifteenth birthday and was continuous for said 10 years thereafter * * *. *The terms lineal issue and lineal ancestor shall include such relationship established through legal adoption.*

(6) (d) In addition to the exemption provided by paragraph (a) * * * property of the clear value of \$2,000 transferred by the donor to a lineal descendant, but such additional exemption shall be allowed but once. The clear value of property transferred by a donor to a lineal descendant in excess of the \$1,000 exemption provided by paragraph (a), shall be aggregated from year to year until such clear value equals such \$2,000 exemption. *The term lineal descendant shall include such relationship established through legal adoption.*

Approved July 18, 1949.
