

No. 281, S.]

[Published May 14, 1953.

CHAPTER 131

AN ACT to amend 72.04 (1) of the statutes, relating to inheritance tax exemptions.

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

72.04 (1) of the statutes is amended to read:

72.04 (1) All property transferred to municipal corporations within the state for strictly county, town or municipal purposes, or to corporations * * * organized under * * * *the laws of this state*, solely for religious, humane, charitable or educational

purposes, and to any national organization of veterans of the armed forces of the United States or subordinate unit thereof, which shall use the property so transferred exclusively for the purposes of their organization, within the state, and all property transferred to banks or trust companies of this state, or to individuals residing in this state, as trustees, in trust exclusively for public, religious, humane, charitable, educational or municipal purposes in this state, and all property transferred to the American National Red Cross or any chapter thereof, shall be exempt * * * ; *provided, that the requirements of use or purposes in this state shall be deemed satisfied as to all property so transferred which is used or permanently set aside for use exclusively within this state by such corporations, organizations or trustees at any time before the tax which would otherwise be payable on the transfer of such property has been finally and conclusively fixed and determined. Such exemption shall extend to all such property heretofore transferred on which the tax has not been finally and conclusively fixed and determined.*

Approved May 7, 1953.
