

No. 63, S.]

[Published June 13, 1949.

**CHAPTER 242.**

AN ACT to amend 72.75 (6) (d) of the statutes, relating to gift tax.

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

72.75 (6) (d) of the statutes is amended to read:

72.75 (6) (d) In addition to the exemption provided by paragraph (a) of this subsection, property of the clear value of \$2,000 transferred by the donor to a *lineal ancestor or* lineal descendant, but such additional exemption shall be allowed but once. The clear value of property transferred by a donor to a *lineal ancestor or* 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.

Approved June 8, 1949.

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