

CHAPTER 483.

AN ACT to create 72.04 (1m) and 72.79 (3) of the statutes, relating to exemption from inheritance and gift tax of transfers to certain educational or charitable institutions.

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

SECTION 1. 72.04 (1m) of the statutes is created to read:

72.04 (1m) The exemptions granted in the foregoing subsections (1) and (1a) and those granted in the introductory paragraph of section 72.01, shall extend to transfers to or for the use of corporations, municipal or private, associations, foundations or trustees located in, and those organized or established under the laws of, any other state, commonwealth, territory or district, exclusively for public, municipal, religious, humane, charitable or educational purposes, including institutions maintained by the state, commonwealth, territory or district itself, if the law of such other state, commonwealth, territory or district on the date of death of the decedent granted a like and equal exemption to similar transfers from decedents resident therein to municipal or private corporations, associations, foundations or trustees, as the case may be, located in or organized or established under the laws of Wisconsin, exclusively for such purposes, including institutions maintained by the state of Wisconsin itself.

SECTION 2. 72.79 (3) of the statutes is created to read:

72.79 (3) The exemptions granted in the foregoing subsections (1) and (2) shall extend to transfers to or for the use of any municipal or private corporation, trust, community chest fund, foundation or association organized and operated exclusively for religious, charitable, scientific, educational or municipal purposes, or for the prevention of cruelty to children or animals, no part of the net income of which inures to the benefit of a private stockholder or individual, and which operates principally in another state, commonwealth, territory or district, including institutions maintained by the state, commonwealth, territory or district itself, if the law of such other state, commonwealth, territory or district on the date of the gift granted a like and equal exemption to similar transfers from donors resident therein to or for the use of municipal or private corporations, trusts, community chest funds, foundations or associations, as the case may be, of similar character and purpose and operating principally in Wisconsin, including institutions maintained by the state of Wisconsin itself.

Approved June 27, 1951.
