

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2003 ASSEMBLY BILL 793**

March 2, 2004 – Offered by JOINT COMMITTEE ON FINANCE.

1 **AN ACT** *to amend* 72.11 (2) of the statutes; **relating to:** the imposition of the
2 estate tax on the transfer of a nonresident decedent's intangible personal
3 property.

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

4 **SECTION 1.** 72.11 (2) of the statutes is amended to read:

5 72.11 (2) EXCEPTION; RECIPROCITY AS TO NONRESIDENT DECEDENTS. A transfer,
6 which is made taxable under this chapter and is of a nonresident decedent's
7 intangible personal property is not subject to the tax imposed by this chapter if a like
8 exemption is allowed at the time of the death of the decedent by the laws of the state,
9 territory or district of the decedent's residence in favor of residents of this state. ~~This~~
10 ~~subsection does not apply unless a tax is imposed on the transfer of the decedent's~~
11 ~~property by the laws of the state, territory or district of the decedent's residence or~~

1 if the state, territory, or district of the decedent's residence does not impose a tax on
2 the transfer at death at the time of the death of the decedent.

3 **SECTION 2. Initial applicability.**

4 (1) This act first applies to deaths occurring on January 1, 2005.

5 (END)