

TAX 10

Filed May 2, 1975  
1:40 pm G L Paulson

CERTIFICATE OF RULE CHANGES

STATE OF WISCONSIN     )  
                                  ) SS  
DEPARTMENT OF REVENUE )

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, DAVID ADAMANY, Secretary of the Department of Revenue and custodian of the official records of such department, do hereby certify that the annexed rule change whereby


Chapter Tax 10, Oil Inspection, is repealed and

Chapter Tax 10, Inheritance Tax, is created

was this day duly approved and adopted by me.

I further certify that the attached copies of such changes were compared by me with the original on file in the offices of the Department of Revenue, and that the same are true copies thereof and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand at the General Executive Facility, 201 East Washington Avenue, in the City of Madison, Wisconsin this 2nd day of May, A. D. 1975.

  
\_\_\_\_\_  
David Adamany  
Secretary of Revenue

ORDER OF THE WISCONSIN DEPARTMENT OF REVENUE  
REPEALING CHAPTER TAX 10, OIL INSPECTION, AND  
CREATING CHAPTER TAX 10, INHERITANCE TAX.

Pursuant to the authority vested in the Wisconsin Department of Revenue by Section 72.05, Wisconsin Statutes, the Secretary of Revenue hereby adopts the following changes to Chapter Tax 10 of the Wisconsin Administrative Code:

Chapter Tax 10, Oil Inspections, including Section 10.01 therein is repealed.

Chapter Tax 10, Inheritance Tax, including Section 10.01 therein is created to read:

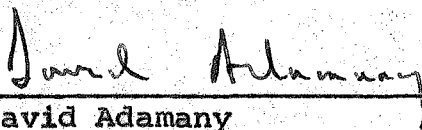
Tax 10.01 Accrual of Interest on Notes, Deposits and Securities. (Sec. 72.12, Wis. Stats.) (1) For inheritance tax purposes the accrued interest on interest bearing property should be separately reported for that period from the date of the last preceding interest payment to the date of death at the rate payable if held to maturity. A reduced rate or penalty provided for withdrawal or surrender prior to the maturity date may not be used.

(2) Amounts forfeited by premature withdrawal or surrender shall be considered as expenses of administration. The amount forfeited may be claimed as a deduction for inheritance tax purposes under sec. 72.14 (1) (c), Wis. Stats., only: (a) if the

premature withdrawal of the funds is shown to be necessary for the payment of other allowable deductions of the estate under sec. 72.14, Wis. Stats.; and (b) to the extent not claimed for income tax purposes.

(3) The above procedures apply to transfers by deaths on and after July 1, 1975.

Dated at Madison, Wisconsin, this 2nd day of May, 1975.

  
\_\_\_\_\_  
David Adamany  
Secretary of Revenue