

CHAPTER 460

AN ACT to amend 72.05 (1) and 72.11 (3) of the statutes, relating to fees for certain releases by the department of taxation in inheritance tax cases.

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

SECTION 1. 72.05 (1) of the statutes is amended to read:

72.05 (1) All taxes imposed by ss. 72.01 to 72.24 shall be due and payable at the time of decedent's death, except as hereinafter provided; and every such tax shall be and remain a lien upon the property transferred until paid, and the person to whom the property is transferred and the administrators, executors and trustees of every estate so transferred shall be personally liable for such tax until its payment. Whenever the department of taxation is satisfied that the collection of the tax will not thereby be jeopardized, it shall have the power to release the lien hereby imposed with respect to all or any part of the property transferred upon the advance payment of a fee of \$2. The release of the lien of the tax, duly executed by the department of taxation, may be recorded in the office of the register of deeds of the county in which the property described therein is situated; and the register of deeds will be entitled to the same fee as is provided for the recording of the satisfaction of a mortgage.

SECTION 2. 72.11 (3) of the statutes is amended to read:

72.11 (3) No safe deposit company, trust company, bank, corporation or other institution, person or persons having in possession or control securities, deposits or other assets, belonging to or standing in the joint names of a resident decedent and one or more other persons, including the shares of the capital stock of, or other interests in, the safe deposit company, trust company, bank, corporation or other institution, making the delivery or transfer herein provided, shall deliver or transfer the same to the survivor or survivors, nor to the executors, administrators or legal representative of such decedent, nor to any person or persons whomsoever, unless notice of the time and place of such intended delivery or transfer be served upon the department of taxation and public administrator at least 10 days prior to said delivery or transfer; nor shall any such safe deposit company, trust company, bank, corporation or other institution, person or persons deliver or transfer any securities, deposits or other assets belonging to or standing in the joint names of a resident decedent and one or more other persons, including the shares of the capital stock of, or other interests in, the safe deposit company, trust company, bank, corporation or other institution making the delivery or transfer, without retaining a sufficient portion or amount thereof to pay any tax and interest which may thereafter be assessed under the * * * inheritance tax laws on account of the delivery or transfer of such securities, deposits or other assets, including the shares of capital stock of, or other interests in, the safe deposit company, trust company, bank, corporation or other institution making the delivery or transfer, under * * * this section, unless the department of taxation consents thereto in writing. And it * * * is lawful for the department of taxation or public administrator, personally or by representative to examine said securities, deposits or assets at the time of such delivery or transfer. Failure to serve such notice or to allow such examination or to retain a sufficient portion or amount to pay such tax and interest as herein provided, shall render said safe deposit company, trust company, bank, corporation or other institu-

tion, person or persons liable to the payment of the amount of tax and interest due upon said securities, deposits or other assets, including the shares of capital stock of, or other interest in, the safe deposit company, trust company, bank, corporation or other institution making the delivery or transfer. The department of taxation may issue a certificate authorizing the delivery or transfer of any such stock, securities, deposits or other assets *upon the advance payment of \$1 for each certificate*, whenever it appears to the satisfaction of the department that no tax is due thereon *or that the collection of the tax will not thereby be jeopardized*. This subsection shall not be applicable to bank accounts or property belonging to or standing in the name of a partnership.

Approved July 25, 1957.