

such payment the company shall have written notice, by or in behalf of a creditor, of a claim to recover for transfer made or premiums paid with intent to defraud creditors, with specifications of the amount claimed. The amount of any such insurance may be made payable, in case of the death of such married woman before the period at which it becomes due, to her children or to their guardian for their use, if under age, or to any other person as shall be provided in the policy. In such case the receipt of such married woman or of such children, or of their guardian if minors, shall discharge the insurance corporation from all further liability therefor. The provisions of this section shall apply to all insurance on lives effected before the passage of these statutes.

SECTION 4. This act shall take effect upon passage and publication.

Approved June 30, 1931.

No. 475, A.]

[Published July 3, 1931.]

CHAPTER 426.

AN ACT to create sections 72.50 to 72.61 of the statutes, relating to the minimum inheritance tax.

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

SECTION 1. Eleven new sections are added to the statutes to read: 72.50 TAX IMPOSED. In addition to the taxes imposed by sections 72.01 to 72.26, an estate tax is hereby imposed upon the transfer of all estates which are subject to an estate tax under the provisions of the United States revenue act of 1926, and amendments thereto, where the decedent at the time of his decease was a resident of this state. The amount of said estate tax shall be equal to the extent, if any, of the excess of the credit of not exceeding eighty per cent, allowable under said United States revenue act, over the aggregate amount of all estates, inheritance, transfer, legacy and succession taxes paid to any state or territory or the District of Columbia, in respect to any property in the estate of said decedent. Provided, that such estate tax hereby imposed shall in no case exceed the extent to which its payment will effect a saving or diminution in the amount of the United States estate tax payable by or out of the estate of the decedent had sections 72.50

to 72.61 not been enacted. The tax imposed herein shall be collected by the several county treasurers for the use of the state, and shall be accounted for and paid into the state treasury within the time and in the manner specified in section 72.19.

72.51 WHEN PAYABLE. The estate tax shall be payable to the county treasurer of the county in which such estate is being probated at the same time or times at which the United States tax is payable and shall bear interest, if any, at the same rate and for the same period as such United States tax.

72.52 LIABILITY. Administrators, executors, trustees and grantees under a conveyance, made during the grantor's life and taxable hereunder, shall be liable for such taxes with interest, until the same have been paid.

72.53 LIEN. Said taxes and interest shall be and remain a lien on the property subject to the taxes until the same are paid.

72.54 EXTENSION OF TIME. The county court of the county in which such estate is being probated may, for cause shown, extend the time of payment of said tax whenever the circumstances of the case require.

72.55 DUPLICATE RETURNS. It shall be the duty of the legal representative of the estate of any decedent who was a resident of this state at the time of his death and whose estate may be subject to the payment of a United States estate tax to file duplicates of the United States estate tax returns with the county court of the county in which such estate is being probated. He shall also file with such court a certificate or other evidence from the bureau of internal revenue showing the amount of the United States estate tax as computed by that department. The county court shall hear all parties desiring to be heard with respect to the amount of state estate tax and shall enter an order determining such tax and the amount thereof so due and payable. Any person in interest aggrieved by such determination shall have the same right of rehearing and appeal as is now provided for in the determination of inheritance taxes under sections 72.50 to 72.61.

72.56 INTENT OF SECTIONS 72.50 TO 72.61. It is hereby declared to be the intent and purpose of sections 72.50 to 72.61 to obtain for this state the benefit of the credit allowed under the provisions of said United States revenue act, to the extent that this state may be entitled by the provisions of said act, by imposing

additional taxes and the same shall be liberally construed to effect this purpose.

72.57 RULES AND REGULATIONS. The tax commission may make such rules and regulations and prepare such forms relative to the assessment and collection of the tax provided for in sections 72.50 to 72.61 not inconsistent with law, as may be necessary to carry out the intent of these sections.

72.58 SECTIONS 72.50 TO 72.61. Sections 72.50 to 72.61 shall become void and of no effect in respect to the estates of persons who die subsequent to the effective date of the repeal of Title III of the United States revenue act of 1926, or of the provisions thereof allowing the credit of not exceeding eighty per cent.

72.59 ADJUSTMENTS. If the amount of tax imposed by Title III of said revenue act shall be increased or decreased as affecting an estate taxable hereunder subsequent to the payment of the tax as imposed by section 72.50, the tax imposed upon such estate hereunder shall be changed accordingly. Any additional tax shall be determined by the county court and paid within thirty days after the date of the entry of the order determining such additional tax. Any excess tax received by the state treasurer shall be refunded within thirty days after the amount thereof shall have been certified to said state treasurer by the county court.

72.60 ESTATES AFFECTED. The provisions of sections 72.50 to 72.61 shall apply to the estates of all decedents dying after the date when these sections take effect and shall also apply to the estate of any decedent with respect to which the United States estate tax has not been paid at the time these sections take effect.

72.61 PROVISIONS APPLICABLE. The provisions of chapter 72, relating to the tax on inheritances and transfers, shall apply to the taxes imposed by sections 72.50 to 72.61 in so far as the same are applicable and not in conflict with the provisions hereof.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 30, 1931.