

25  
 Introduced  
 Read first time  
 Referred to Com. No. 1  
 Delivered to Printing Com.  
 JAN 26 1971 Returned from Printing Com  
 JAN 26 1971 Delivered to Com. No. 1

COM. RECOMMENDATION AMEND AND DO PASS

FEB 1 1971

CONSIDERED IN COM. OF WHOLE

RECOMMENDED DO PASS AS AMENDED

COM. OF WHOLE REPORT ADOPTED

FEB 2 1971

READ SECOND TIME  
ORDERED ENGROSSED

FEB 3 1971

Read third time

AYES 24 PASSED  
 NOES 6 EXCUSED 0 ABSENT 0

SENT TO HOUSE

*done to here*

Feb 3, 1971

SF 197

# Roll Call of the Senate

3rd

of the  
FORTY-FIRST LEGISLATURE  
Of Wyoming

	AYES	NOES
MR. CHRISTENSEN		✓
MR. COSTIN	✓	
MR. DAVIS	✓	
MR. FLITNER	✓	
MR. GEIS	✓	
MR. HITCHCOCK	✓	
MR. JEWETT	✓	
MR. JOHNSON	✓	
MR. JONES		✓
MR. KENDIG	✓	
MR. KINNAMAN	✓	
MR. LEE	✓	
MR. LEIMBACK	✓	
<del>DR. MADSEN</del>		
MR. MILLER	✓	
MR. MYERS		✓
MR. NICHOLS	✓	
MR. NORTHRUP	✓	
MR. NOVOTNY		✓
MR. PATTNO	✓	
MR. PATTON	✓	
MR. RECTOR	✓	
MR. ROGERS	✓	
MR. SEARL	✓	
MR. SEDAR	✓	
MR. STAFFORD		✓
MR. STROOCK	✓	✓
MR. THOMPSON	✓	
MR. TOBIN	✓	
MR. VANDERPOEL	✓	
MR. PRESIDENT		✓

PRESENT \_\_\_\_\_ AYES 24  
 NOES 6  
 EXCUSED 0  
 ABSENT 0  
 TOTAL 30

## Roll Call of the House

**FORTY-FIRST LEGISLATURE**

2-18-71

SF 197

THE MILLS COMPANY, SHERIDAN 128960

S. F. No. 197

Introduced by:

Dick Tobin

A BILL

for

AN ACT to amend and re-enact Section 1, Chapter 139, Session Laws of Wyoming 1963 to change the alternate valuation date from one (1) year to six (6) months after the date of death of decedent; to amend and re-enact Section 39-348, Wyoming Statutes 1957 as amended and re-enacted by Section 3, Chapter 139, Session Laws of Wyoming 1963, to change the date when inheritance taxes are due and payable from sixteen (16) months to nine (9) months after date of death of decedent, relating to computation of inheritance tax and alternate valuation date relating to determination of net value of estate assets; and to amend and re-enact Section 39-349, Wyoming Statutes 1957, relating to discount for early payment of inheritance tax and penalty for late payment of inheritance taxes.

Jan. 25, 1971

Introduced

Read first time

Referred to Com. No. 1

Delivered to Printing Com.

Jan. 26, 1971

Returned from Printing Com.

Delivered to Com. No. 1

Jan. 29, 1971

Com. Recommendation Amend and Do Pass

Feb. 1, 1971

Considered in Com. of Whole

Standing Com. Amdt. Adopted

Page 2, line 7, insert a comma after the word "elects"

Page 4, lines 2,6,11,14, and 18, strike the period after the word "per cent"

Recommended Do Pass as Amended

Com. of Whole Report Adopted

Feb. 2, 1971

Read Second Time

Ordered Engrossed

FEB 3 1971

Read third time

AYES 24 NOES 6 PASSED  
EXCUSED 0 ABSENT 0

SENT TO HOUSE

FEB 4 1971

Received from Senate

Read First Time

Referred to Comm. No. 1

Delivered to Comm. No. 1

FEB 17 1971

RETURNED

RECOMMENDED DO PASS

PLACED ON GENERAL FILE

FEB 17 1971

CONSIDERED IN COM. OF WHOLE

RECOMMENDED DO PASS

FEB 18 1971 READ SECOND TIME

Rules Suspended

Read Third Time

PASSED

Ayes 28 Noes 2 Excused 1 Absent 1

Sent to Senate

87197 = SEA 69

Capital letters indicate new material to be added to existing statute. Dashes through the words indicate deletions from existing statute.  
 DP—do pass, DNP—do not pass, WR—without recommendation, IP—killed

SENATE ACTION	HOUSE ACTION
Date 1-25-71	Date
Introduced, to Comm. No. 1	Introduced, to Comm. No. _____
Comm. Report: DP _____ DNP _____	Comm. Report: DP _____ DNP _____
WR _____ Amend _____	WR _____ Amend _____
Comm. of Whole: DP _____ DNP _____	Comm. of Whole: DP _____ DNP _____
IP _____ Amend _____	IP _____ Amend _____
2nd reading _____ Amend _____	2nd reading _____ Amend _____
3rd reading: Ayes _____ Nays _____	3rd reading: Ayes _____ Nays _____
Amend _____	Amend _____

S. F. No. 197 Introduced by: Dick Tobin

## A BILL for

1 AN ACT to amend and re-enact Section 1, Chapter  
 2 139, Session Laws of Wyoming 1963 to change  
 3 the alternate valuation date from one (1)  
 4 year to six (6) months after the date of  
 5 death of decedent; to amend and re-enact  
 6 Section 39-348, Wyoming Statutes 1957 as  
 7 amended and re-enacted by Section 3, Chapter  
 8 139, Session Laws of Wyoming 1963, to change  
 9 the date when inheritance taxes are due and  
 10 payable from sixteen (16) months to nine (9)  
 11 months after date of death of decedent, re-  
 12 lating to computation of inheritance tax  
 13 and alternate valuation date relating to  
 14 determination of net value of estate assets;  
 15 and to amend and re-enact Section 39-349,  
 16 Wyoming Statutes 1957, relating to discount  
 17 for early payment of inheritance tax and  
 18 penalty for late payment of inheritance  
 19 taxes.

20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WYOMING:

1           Section 1. That Section 1, Chapter 139,  
2 Session Laws of Wyoming 1963 is amended and re-  
3 enacted to read as follows:

4           The value of every inheritance, bequest, de-  
5 vise, legacy or gift, upon which a tax is imposed  
6 may be determined if the executor or adminis-  
7 trator so elects, by valuing all of such property  
8 as follows:

9           (a) In the case of such property distri-  
10 buted, sold, exchanged or otherwise disposed of  
11 within ~~one-year~~ SIX MONTHS after the decedent's  
12 death, such property shall be valued as of the date  
13 of distribution, sale, exchange or other disposition.

14           (b) In the case of property not distributed,  
15 sold, exchanged or otherwise disposed of within  
16 ~~one-year~~ SIX MONTHS after the decedent's death,  
17 such property shall be valued as of the date ~~one~~  
18 ~~year~~ SIX MONTHS after the decedent's death.

19           (c) The election provided for in this section  
20 shall be exercised by the executor or administrator  
21 on his report.

22           Section 2. That Section 39-348, Wyoming Sta-  
23 tutes 1957, as amended by Section 3, Chapter 139,  
24 Session Laws of Wyoming 1963 is amended and re-  
25 enacted to read as follows:

26           All taxes imposed by this act shall take effect  
27 at and accrue upon the death of the decedent, or  
28 donor, and shall be due and payable at the expiration  
29 of ~~sixteen-(16)~~ NINE (9) months from such death,  
30 except as otherwise provided in this act; and  
31 all taxes by this act imposed shall be computed

1 upon the net value of the property as if pass-  
2 ing to each beneficiary at the time of the death  
3 of the decedent, or shall be computed upon the  
4 net value as may be determined by the provisions  
5 of Section 1; ~~provided, however, that taxes upon~~  
6 ~~any devise, bequest, legacy or gift limited,~~  
7 ~~conditioned, dependent or determinable upon the~~  
8 ~~happening of any contingency or future event,~~  
9 ~~by reason of which the full and true value thereof~~  
10 ~~cannot be ascertained at or before the time when~~  
11 ~~the taxes become due and payable, when the person~~  
12 ~~or corporation beneficially entitled thereto~~  
13 ~~shall be entitled to come into actual possession~~  
14 ~~or enjoyment thereof:~~ PROVIDED, THAT NET VALUE  
15 OF THE PROPERTY IN DECEDENT'S ESTATE SHALL BE  
16 DETERMINED BY DEDUCTING FROM THE GROSS VALUE THEREOF  
17 THE DEMANDS AGAINST THE ESTATE AS SPECIFIED IN  
18 WYOMING STATUTES 1957, SECTION 2-240 AND WYOMING  
19 STATUTES 1957, SECTION 2-242 AS AMENDED BY SESSION  
20 LAWS OF WYOMING 1961, CHAPTER 117, SECTION 1;  
21 AND PROVIDED FURTHER THAT A DEBT OF THE DECEDENT  
22 WHICH IS SECURED BY A MORTGAGE OR OTHER LIEN ON  
23 PROPERTY SITUATED OUTSIDE THE STATE OF WYOMING  
24 OR ON ANY OTHER PROPERTY WHICH IS NOT SUBJECT TO  
25 THE INHERITANCE TAX IMPOSED BY THIS ACT SHALL  
26 NOT BE DEDUCTIBLE FROM THE GROSS VALUE OF ESTATE  
27 PROPERTY IN DETERMINING NET VALUE OF SUCH PROPERTY.

28 Section 3. That Section 39-349, Wyoming  
29 Statutes 1957 is amended and re-enacted to read  
30 as follows:

31 If such tax is paid within ~~sixteen-(16)~~ NINE (9)



1 months from the accruing thereof, a discount of  
2 five (5) per cent., shall be allowed and deducted  
3 therefrom. If such tax is not paid within ~~sixteen~~  
4 ~~(16)~~ NINE (9) months from the accruing thereof,  
5 interest shall be charged and collected thereon  
6 at the rate of eight (8) per cent., per annum  
7 from the time the tax is due and payable, unless  
8 by reason of claims against the estate, necessary  
9 litigation or other unavoidable delay such tax  
10 cannot be determined, in which case interest at  
11 the rate of six (6) per cent., per annum shall be  
12 charged upon such tax from the time when the same  
13 was due and payable until the cause of the delay  
14 is removed, after which eight (8) per cent., per  
15 annum shall be charged. In all cases when a bond  
16 shall be given under the provisions of this act  
17 interest shall be charged at the rate of eight (8)  
18 per cent., from the date when the tax is due and  
19 payable until the date of payment thereof.



*5* No. 197

Introduced by:

*Rich Tobin*

A BILL

FOR

AN ACT to amend and re-enact Section 1, Chapter 139, Session Laws of Wyoming 1963 to change the alternate valuation date from one (1) year to six (6) months after the date of death of decedent; to amend and re-enact Section 39-348, Wyoming Statutes 1957 as amended and re-enacted by Section 3, Chapter 139, Session Laws of Wyoming 1963, to change the date when inheritance taxes are due and payable from sixteen (16) months to nine (9) months after date of death of decedent, relating to computation of inheritance tax and alternate valuation date relating to determination of net value of estate assets; and to amend and re-enact Section 39-349, Wyoming Statutes 1957, relating to discount for early payment of inheritance tax and penalty for late payment of inheritance taxes.

JAN 2 5 1971 Introduced  
JAN 2 5 1971 Read first time  
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JAN 2 5 1971 Delivered to Printing Com.  
JAN 2 6 1971 Returned from Printing Com.  
JAN 2 6 1971 Delivered to Com. No. 1

JAN 2 9 1971

COM. RECOMMENDATION AMEND AND DO PASS

FEB 1 1971

CONSIDERED IN COM. OF WHOLE  
STANDING COM. AMDT. ADOPTED

Senate Stand. Com. Amdt.  
S. F. No. 197

Page 2, line 7, insert a comma  
after the word "elects"  
Page 4, lines 2, 6, 11, 14,  
and 18, strike the period  
after the word "per cent"

RECOMMENDED DO PASS AS AMENDED  
COM. OF WHOLE REPORT ADOPTED

FEB 2 1971

READ SECOND TIME  
ORDERED ENGROSSED

Approved by Senate Attorney  
Date *1/23/71*