

Sec. 2. This act is effective upon approval by the city council of the city of New Ulm and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved May 7, 1973.

CHAPTER 183—H.F.No.1164

An act relating to taxation; providing for a method of computing the tax imposed on gifts under certain circumstances; amending Minnesota Statutes 1971, Section 292.105.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1971, Section 292.105, is amended to read:

292.105 TAXATION; GIFT TAXES; COMPOUNDING OF TAXES. The commissioner, ~~by and with the written consent and approval of the attorney general,~~ is hereby authorized and empowered to enter into an agreement with the donor or donee of any property the transfer of which is subject to the tax imposed by this chapter in any case in which such transfer provides for or results in the creation of remainders or expectant estates of such nature or so disposed or circumstanced that the tax payable in respect of such transfer, the identity of any donee of the property transferred, or the nature or value of the interest of any donee in such property is not ascertainable under the provisions of this chapter at the time fixed for the determination and assessment of such tax; and the commissioner is authorized and empowered by and in such agreement to compound the tax upon such transfer upon such terms as are deemed equitable and expedient, and to grant a discharge to any such donor or donee on account of such transfer upon payment of the tax provided in such agreement; but no such agreement shall be conclusive in favor of a donor or donee a party thereto as against a donor or donee not a party thereto unless the latter consent to such agreement, either personally or by duly authorized attorney, when competent, or by guardian. Agreement made, effected, and entered into under the provisions of this section shall be executed in duplicate, and one copy thereof shall be filed in the office of the commissioner and the other copy delivered to the person paying the tax thereunder.

Changes or additions indicated by underline, deletions by ~~strikeout~~.

Sec. 2. This act takes effect on the date of final enactment.

Approved May 7, 1973.

CHAPTER 184—H.F.No.1167

An act relating to taxation; inheritance taxes; providing for determination of inheritance tax; conclusiveness of inheritance tax return; amending Minnesota Statutes 1971, Section 291.09, Subdivisions 1 and 6.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1971, Section 291.09, Subdivision 1, is amended to read:

291.09 TAXATION; INHERITANCE TAX; DETERMINATION OF TAX. Subdivision 1. (a) Every representative at the time of filing with the probate court a verified inventory and appraisal of the probate assets of the decedent as prescribed in chapter 525 shall submit to the court a true and complete schedule of non-probate assets, on a form prescribed by the commissioner.

(b) Every representative shall file with the commissioner, on a form prescribed by the commissioner, an inheritance tax return showing the values contained in the inventory and appraisal and schedule of non-probate assets and deductions and exemptions claimed by the representative, and containing a computation of the inheritance tax due under the provisions of this chapter. The representative shall file a true copy of such return with the probate court.

(c) Except as hereinafter provided, such inheritance tax return shall be conclusive as to the valuation of both probate and non-probate assets ~~and as to all other matters relating to the~~ taxability of probate assets, and to the computation of the tax, unless, within 90 days after such filing, the commissioner, the representative or any other person from whom any portion of such tax is due has filed with the probate court written objections to any such matter reflected in such return. Upon the filing of such objections, the probate court shall fix the time and place of a hearing thereon and shall give 30 days mailed notice thereof to the commissioner, to the representative and to each person from whom any portion of such tax is due. At such hearing the court shall

Changes or additions indicated by underline, deletions by ~~strikeout~~.