

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 2617

By: Erwin

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 802.1, as amended by Section 1, Chapter 334, O.S.L. 1996 (68 O.S. Supp. 1997, Section 802.1), which relates to credit to estate tax; clarifying statutory references; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 68 O.S. 1991, Section 802.1, as amended by Section 1, Chapter 334, O.S.L. 1996 (68 O.S. Supp. 1997, Section 802.1), is amended to read as follows:

Section 802.1 A credit to the tax levied by Section 802 of ~~Title 68 of the Oklahoma Statutes~~ this title shall be allowed for all or a part of the Oklahoma estate tax paid with respect to the transfer of property, including property passing as a result of the exercise or nonexercise of a power of appointment, to the present decedent by or from a person who died within ten (10) years before, or within two (2) years after, the present decedent. The credit shall be computed in the same manner as provided by Section 2013 of the Internal Revenue Code ~~of 1954, as amended.~~

SECTION 2. This act shall become effective November 1, 1998.

46-2-8823

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