STATE OF OKLAHOMA

1st Session of the 56th Legislature (2017)

HOUSE BILL 1327 By: Perryman

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 2011, Section 804.1, which relates to estate tax liens; extinguishing certain liens after a certain time period; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 804.1, is amended to read as follows:

Section 804.1 For deaths occurring on or after January 1, 2010, no lien related to estate tax shall attach to any property passing through the estate of a decedent, by joint tenancy, or otherwise. No order exempting estate tax liability shall be necessary to authorize the release of such property or for the title of real property to be marketable. This shall not be construed as relieving an estate from lien obligations in effect for deaths occurring before January 1, 2010; provided, that for deaths occurring before January 1, 2010, any lien related to estate tax shall be extinguished subsequent to the lapse of ten (10) years after the date of death of a decedent and no order exempting estate tax liability shall be necessary to authorize release of such property or for the title of real property to be marketable.

SECTION 2. This act shall become effective November 1, 2017.

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