

fees collected, and in the manner and at the times prescribed by the county board.

Sec. 6. All acts and parts of acts inconsistent herewith are hereby superseded, modified, or amended so far as necessary to give full force and effect to the provisions of this act.

Sec. 7. This act shall become effective January 1, 1967.

Approved May 21, 1965.

CHAPTER 555—H. F. No. 826

An act relating to inheritance, estate and transfer taxes, amending Minnesota Statutes 1961, Section 291.01, Subdivision 4, as amended.

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

Section 1. Minnesota Statutes 1961, Section 291.01, Subdivision 4, as amended by Laws 1963, Chapter 740, Section 1, is amended to read:

Subd. 4. **Inheritance, estate and transfer taxes; jointly owned property.** (1) Whenever any property, real or personal, is held in the joint names of two or more persons, or is deposited in banks or in other institutions or depositories in the joint names of two or more persons payable to either or the survivor, upon the death of one of such persons the right of the survivor or survivors, to the immediate ownership or possession and enjoyment of such property, shall be deemed a transfer and subject to the inheritance tax imposed by this chapter, except such part thereof as may be shown to have originally belonged to the survivor or survivors and never to have been received or acquired by them from the decedent for less than an adequate and full consideration in money or money's worth; in which case there shall be excepted only such part as is proportionate to the consideration furnished by the survivor or survivors. Provided, where any property has been acquired prior to April 29, 1935, by the decedent and spouse, as joint tenants, not in excess of one-half of the value thereof shall be taxable. Provided, further, where property has been acquired at any time by gift, bequest, devise, or inheritance, by the decedent and any other person or persons, as joint tenants, the taxable portion shall be the value of a fractional part of said property to be determined by dividing the value of the property by the number of joint tenants.

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

(2) Every tax imposed upon property taxable under subdivision 4 shall be a lien upon the interest of the deceased joint tenant until paid, and the survivor or survivors shall be personally liable for such tax to the extent of the value of such property. Such lien shall be limited to a period of ten years from the date of recording a copy of the death record of the deceased joint tenants.

(3) When the tax is paid or if there is no tax, or if a bond is filed to insure the payment of any tax, penalty and interest that may be due, in an amount and in the form to be prescribed by the commissioner, or if there is deposited with the commissioner, cash, security or other property in an amount equal to 150 percent of the amount of tax which, in the judgment of the commissioner, would be due upon the transfer of such property, or if, in the judgment of the commissioner, there are sufficient assets in the estate to insure the payment of any tax, penalty and interest that may be due on such property, the commissioner shall make and deliver to the surviving joint tenant, his certificate to that effect, and the said certificate may be recorded as other instruments affecting the title to real estate.

(4) (a) *Where the homestead is held in the names of decedent and spouse as joint tenants with the right of survivorship, an affidavit, in the form and manner prescribed by the commissioner, may be delivered to the Register of Deeds or the Registrar of Titles. Such affidavit shall declare*

(i) *That the surviving joint tenant was the spouse of the decedent at date of death,*

(ii) *that the property described as the homestead was owned and occupied by the decedent as his principal dwelling place at date of death,*

(iii) *that the quantity of land included in such property is not in excess of the maximum amount allowed for purposes of the homestead exemption by Minnesota Statutes, Section 510.02,*

(iv) *that the gross market value of such property at date of death was not in excess of \$30,000.*

(v) *the affidavit to be delivered to the Register of Deeds or Registrar of Titles shall have attached thereto a certified copy of the death certificate with respect to the death of the deceased joint tenant.*

The affidavit shall be in lieu of an affidavit of survivorship certified by the commissioner and shall extinguish the lien imposed on such property by clause (2) of this subdivision, and shall be re-

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

corded or filed as a document affecting the title to the real estate. The Register of Deeds or Registrar of Titles shall not be required to verify the declarations made in such affidavit.

(b) *A copy of the affidavit (which need not bear a copy of the death certificate) shall be supplied to the Register of Deeds or Registrar of Titles; he will forward this copy to the commissioner at his office in St. Paul, Minnesota.*

(c) *Where it appears that a schedule of non-probate assets would otherwise not be required to be filed, the property, the lien on which has been extinguished in accordance with the provisions of paragraph (a) above, need not be reported on a schedule of non-probate assets.*

Sec. 2. *The provisions of this act shall become effective and apply in all cases where death occurs on or after July 1, 1965.*

Approved May 21, 1965.

CHAPTER 556—H. F. No. 892

[Coded]

An act designating certain trunk highways as the Blue Star Memorial Highway, and providing for the placing of markers thereon.

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

Section 1. Subdivision 1. [161.14] [Subd. 13.] **Blue Star Memorial Highway.** *Trunk Highway Routes Numbered 390, 394, and 395, as described in Minnesota Statutes, Section 161.12, are hereby named and designated as the Blue Star Memorial Highway.*

Subd. 2. *Subject to the approval of the commissioner of highways, the Blue Star Memorial marker may be placed in roadside rest areas, waysides, or parking areas within the right-of-way of the routes described in subdivision 1.*

Approved May 21, 1965.

Changes or additions indicated by italics, deletions by strikeout.