

MINNESOTA STATUTES 1979 SUPPLEMENT

294.26 GENERAL PROVISIONS

(b) Will to the extent not so expended

(1) pass to the donee on his attaining the age of 21 years and

(2) in the event the donee dies before attaining the age of 21 years, be payable to the estate of the donee, or as he may appoint under a general power of appointment as defined in section 2514(C) of the Internal Revenue Code of 1954;

(7) Gifts to an employee stock ownership trust as defined in section 290.01, subdivision 5. Where the beneficiaries of a stock ownership trust include the transferor, his spouse, children, grandchildren, parents, siblings or their children, the amount of the exemption shall be reduced by the product of multiplying said amount by their percentage interest in the trust."

NOTE: Laws 1979, Chapter 303, Article 10, Section 8 reads as follows:

"Sec. 8. **Refund.** Persons who paid gift taxes after June 1, 1973 on a transfer excludable pursuant to section 7 shall be entitled to a refund of taxes paid provided a claim is made to the commissioner pursuant to the procedures of section 292.12."

292.05 [Repealed, 1979 c 303 art 3 s 41]

292.06 [Repealed, 1979 c 303 art 3 s 41]

292.07 [Repealed, 1979 c 303 art 3 s 41]

292.08 [Repealed, 1979 c 303 art 3 s 41]

292.09 [Repealed, 1979 c 303 art 3 s 41]

292.105 [Repealed, 1979 c 303 art 3 s 41]

292.111 [Repealed, 1979 c 303 art 3 s 41]

292.112 [Repealed, 1979 c 303 art 3 s 41]

292.12 [Repealed, 1979 c 303 art 3 s 41]

292.125 [Repealed, 1979 c 303 art 3 s 41]

292.14 [Repealed, 1979 c 303 art 3 s 41]

292.15 [Repealed, 1979 c 303 art 3 s 41]

CHAPTER 294. GENERAL PROVISIONS

Sec.
294.26 Deposit of proceeds of tax.

294.26 Deposit of proceeds of tax.

The proceeds of the taxes collected under sections 294.21 to 294.25 shall be deposited in the general fund of the state.

[1979 c 50 s 39]

CHAPTER 295. RAILROAD, EXPRESS, FREIGHT LINE, SLEEPING CAR, TELEPHONE, TELEGRAPH, TRUST COMPANIES

Sec.		Sec.	
295.01	Definitions.	295.05	Repealed.
295.02	Annual return.	295.12	Repealed.
295.03	Repealed.	295.13	Repealed.
295.04	Repealed.	295.14	Repealed.

295.01 Definitions.

[For text of subd 1, see M.S.1978]

Subd. 2. [Repealed, 1979 c 303 art 7 s 15]

Subd. 3. [Repealed, 1979 c 303 art 7 s 15]

[For text of subds 4 to 10, see M.S.1978]

NOTE: Subdivisions 2 and 3 are repealed effective January 1, 1981. See Laws 1979, Chapter 303, Article 7, Sections 15 and 16.