

CHAPTER 292

GIFT TAXES

292.01 [Repealed, 1979 c 303 art 3 s 41]

292.02 [Repealed, 1979 c 303 art 3 s 41]

292.03 [Repealed, 1979 c 303 art 3 s 41]

292.031 [Repealed, 1979 c 303 art 3 s 41]

292.04 [Repealed, 1979 c 303 art 3 s 41]

NOTE: This section was also amended by Laws 1979, Chapter 303, Article 10, Section 7 to read as follows:

"292.04 Exemptions. The following transfers by gift shall be exempt from and excluded in computing the tax imposed by this chapter:

(1) Gifts to or for the use of the United States of America or any state or any political subdivision thereof for exclusively public purposes;

(2) Gifts to or for the use of any fund, foundation, trust, association, organization or corporation operated within this state for religious, charitable, scientific, literary, or educational purposes exclusively, including the promotion of the arts, or the conduct of a public cemetery, if no part thereof inures to the profit of any private shareholder or individual. Gifts to or for the use of any corporation, fund, foundation, trust, or association operated for religious, charitable, scientific, literary, or educational purposes, including the promotion of the arts, or the conduct of a public cemetery, no part of which inures to the profit of any private shareholders or individual, shall be exempt, if at the date of the gift, the laws of the state under the laws of which the donee is organized or existing either (1) do not impose a gift tax in respect of property transferred to a similar corporation, fund, foundation, trust, or association, organized or existing under the laws of this state, or (2) contain a reciprocal provision under which gifts to a similar corporation, fund, foundation, trust, or association organized or existing under the laws of another state are exempt from gift taxes if such other state allows a similar exemption to a similar corporation, fund, foundation, trust, or association, organized or existing under the laws of such state;

(3) Gifts to a fraternal society, order, or association operating under the lodge system, but only if such gifts are to be used exclusively for the purposes designated in clause (2);

(4) Gifts to or for the use of posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units or societies are organized within the state of Minnesota and if such gifts are to be used exclusively for the purposes designated in clause (2);

(5) All property transferred, money, service, or other thing of value, paid, furnished, or delivered by any person, corporation, organization, or association to his or its employees, or to any organization of his or its employees, directly or indirectly, or to any person, firm, or corporation for them or it, including payments to cover insurance, sickness, and death benefits, pensions, relief activities, or to any other employees benefit fund of any kind, and medical service to such employees and their families;

(6) The first \$3,000 in value of gifts (other than of future interests in property) made to any person by the donor during any calendar year. No part of a gift to a minor donee shall be considered a gift of future interest in property for purposes of this clause if it complies with the provisions of the Minnesota uniform gifts to minors act, chapter 527, or if it is a transfer for the benefit of a minor, and if the property and income therefrom:

(a) May be expended by or for the benefit of the donee before his attaining the age of 21 years; and

(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]

NOTE: Any lien created under Minnesota Statutes 1978, Section 292.09, shall expire and be unenforceable on December 31, 1983. See Laws 1980, Chapter 439, Section 34.

292.10 [Repealed, 1963 c 664 s 8]

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

292.11 [Repealed, 1975 c 377 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]
- 292.13 [Repealed, 1947 c 532 s 2]
- 292.14 [Repealed, 1979 c 303 art 3 s 41]
- 292.15 [Repealed, 1979 c 303 art 3 s 41]