

recovered Holocaust assets and distributions made to an individual, or the individual's spouse or descendant, because of the person's status as a victim of Nazi persecution and creates an exemption against the State inheritance tax.

House Bill 177, which was passed by the General Assembly and signed by me on April 13, 1999, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 229.

Sincerely,
Parris N. Glendening
Governor

Senate Bill 229

AN ACT concerning

~~Inheritance Tax and Income Tax - Victims of Nazi Persecution~~

Holocaust Victims - Inheritance Tax and Income Tax - Insurance Policies

~~FOR the purpose of providing an exclusion from the inheritance tax for certain assets stolen from, hidden from, or otherwise lost to a victim of Nazi persecution and for certain payments or distributions to victims of Nazi persecution or their spouses or descendants; providing a subtraction modification under the Maryland individual income tax for certain amounts included in federal adjusted gross income attributable to, derived from, or related to certain assets stolen from, hidden from, or otherwise lost to a victim of Nazi persecution and certain payments or distributions to victims of Nazi persecution or their spouses or descendants; providing that the exclusion from the inheritance tax and the subtraction modification include certain interest payments; providing that the exclusion from the inheritance tax and the subtraction modification do not include certain assets; providing that the exclusion from the inheritance tax and the subtraction modification only apply to certain individuals; providing for the application of this Act; and generally relating to the taxation of certain distributions or payments attributable to Nazi persecution and made to certain individuals.~~

FOR the purpose of excluding from the inheritance tax certain assets or compensation for certain assets of Holocaust victims that were seized, misappropriated, or lost due to the actions or policies of Nazi Germany and certain payments or distributions to Holocaust victims or their spouses or descendants; providing a subtraction modification under the Maryland individual income tax for certain amounts included in federal adjusted gross income for income related to certain assets of Holocaust victims that were seized, misappropriated, or lost due to the actions or policies of Nazi Germany and for certain payments or distributions to Holocaust victims or their spouses or descendants; requiring the Insurance Commissioner to arrange for a certain toll-free telephone number to assist persons seeking to recover certain insurance proceeds of Holocaust victims; requiring certain insurers in receipt of certain claims of Holocaust victims to handle those claims in a certain manner; establishing certain rights of action for