

11-106.

(D) (1) ~~(1)~~ IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

~~(1)~~(1) "MARITAL DEDUCTION FORMULA CLAUSE" MEANS ANY PROVISION OF A WILL OR OTHER CONTROLLING INSTRUMENT THAT MAKES A BEQUEST OR TRANSFER, THE SIZE OR AMOUNT OF WHICH IS DETERMINED IN WHOLE OR IN PART WITH REFERENCE TO THE AMOUNT ALLOWABLE TO A DECEDENT'S ESTATE AS A MARITAL DEDUCTION UNDER THE TAX LAW OF THE UNITED STATES.

~~(1)~~(II) "QUALIFIED TERMINABLE INTEREST PROPERTY" MEANS PROPERTY DESCRIBED IN § 2056(B)(7) OF THE INTERNAL REVENUE CODE OF 1954 OF THE UNITED STATES.

(2) IF A WILL OR OTHER CONTROLLING INSTRUMENT EXECUTED ON OR BEFORE SEPTEMBER 12, 1981 CONTAINS A MARITAL DEDUCTION FORMULA CLAUSE, AN ELECTION BY THE PERSONAL REPRESENTATIVE OR OTHER AUTHORIZED PERSON TO TREAT PROPERTY NOT TRANSFERRED PURSUANT TO THE CLAUSE AS QUALIFIED TERMINABLE INTEREST PROPERTY FOR PURPOSES OF THE ESTATE TAX MARITAL DEDUCTION UNDER THE TAX LAW OF THE UNITED STATES SHALL NEITHER INCREASE NOR DECREASE THE AMOUNT OR FRACTION OF THE ESTATE, TRUST, OR OTHER FUND TRANSFERRED PURSUANT TO THE CLAUSE, UNLESS A CODICIL TO THE WILL OR AMENDMENT TO ANOTHER CONTROLLING INSTRUMENT EXECUTED AFTER SEPTEMBER 12, 1981 SHALL EXPRESSLY OTHERWISE PROVIDE.

SECTION 2. AND BE IT FURTHER ENACTED, That the provisions of this Act shall apply only to ~~the-estates-of~~ decedents dying on or after July 1, 1984.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

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CHAPTER 718

(House Bill 1667)

AN ACT concerning

Unemployment Insurance - Contribution Rate - New Employers

FOR the purpose of providing that new employers and successor employers be charged certain contribution rates for unemployment insurance for a certain period of time under certain circumstances; clarifying current law regarding the contribution rates for new employers and successor