

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 87
HOUSE BILL 50

AN ACT TO ELIMINATE THE NECESSITY OF OBTAINING AN INHERITANCE
TAX WAIVER FOR SECURITIES DECLARED AND INTEREST ACCRUING
AFTER THE DECEDENT'S DEATH.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-24 is amended by inserting a new sentence between the first and second sentences of that section to read:

"Securities whose declaration date is after the decedent's death, or interest that accrues after the decedent's death on money on deposit at a bank, savings and loan association, credit union, or other corporation, however, may be transferred or delivered without retaining a portion of the property for the payment of taxes or interest and without obtaining the written consent of the Secretary to the delivery or transfer."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 12th day of April, 1985.