

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6484

BILL NUMBER: HB 1155

NOTE PREPARED: Dec 14, 2007

BILL AMENDED:

SUBJECT: Parent's Intestate Share of Child's Estate.

FIRST AUTHOR: Rep. Tyler

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State & Local

Summary of Legislation: The bill provides that if a parent was convicted of murder or voluntary manslaughter of the other parent of a minor or adult child while the child was alive, the parent may not receive: (1) an intestate share of the child's estate; or (2) a refund of unused accident and sickness insurance premiums upon the death of the insured child, if the child paid the insurance premiums.

Effective Date: July 1, 2008.

Explanation of State Expenditures:

Explanation of State Revenues: The bill likely would affect very few intestate distributions in the future. Thus, any annual fiscal impact from the bill is likely to be minimal. Any revenue impact the bill might have would arise from the change in the distribution of the intestate share from the parent of a child to the child's sibling(s), other relatives, or other unrelated beneficiaries who would have a lower exemption value and a higher average tax rate than the parent would have under the Inheritance tax.

Explanation of Local Expenditures:

Explanation of Local Revenues: See *Explanation of State Revenues*.

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869.