

140.015 Exemption of benefits from federal government arising out of military service.

- (1) The payment of any gratuity pay, death compensation or other award or benefit, by the federal government, to the surviving spouse or heirs of any person by reason or arising out of service by such person in the Armed Forces of the United States in time of war shall not be considered a taxable transfer within the meaning of this chapter, and the amount paid shall not be considered in determining the value of any taxable transfer.
- (2) Payments made to a beneficiary of the retired serviceman's family protection plan or survivor benefit plan shall not be considered a taxable transfer within the meaning of this chapter, and the amount paid shall not be considered in determining the value of any taxable transfer.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 403, sec. 1, effective July 15, 1980. -- Created 1944 Ky. Acts ch. 34, sec. 2.