

§4119. Annual adjustments for inflation

Beginning in 2018 and each year thereafter, on or about September 15th, for the estates of decedents who die during the succeeding calendar year, the assessor shall multiply the cost-of-living adjustment by the dollar amount contained in section 4102, subsection 5 applicable to estates of decedents dying on or after January 1, 2018. For the purposes of this section, the "cost-of-living adjustment" is the Chained Consumer Price Index for the 12-month period ending June 30th of the preceding calendar year divided by the Chained Consumer Price Index for the 12-month period ending June 30, 2017. If the dollar amount, adjusted by the application of the cost-of-living adjustment, is not a multiple of \$10,000, any increase must be rounded to the nearest multiple of \$10,000. [PL 2019, c. 607, Pt. D, §5 (AMD).]

SECTION HISTORY

PL 2017, c. 474, Pt. G, §2 (NEW). PL 2019, c. 607, Pt. D, §5 (AMD).

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