

§4063-A. Tax on estate of resident

1. Amount. A tax is imposed upon the transfer of the estate of a person who dies during the calendar year 2002 and who, at the time of death, was a resident of this State. The amount of this tax is equal to the lesser of:

A. The federal estate tax calculated prior to the application of the federal credit; and [PL 2001, c. 559, Pt. GG, §5 (NEW); PL 2001, c. 559, Pt. GG, §26 (AFF).]

B. The amount by which the federal credit divided by .75 exceeds the lesser of:

(1) The aggregate amount of all constitutionally valid estate, inheritance, legacy and succession taxes actually paid to the several states of the United States, other than this State, in respect of any property owned by that decedent or subject to those taxes as a part of or in connection with the decedent's estate; and

(2) An amount equal to such proportion of the federal credit as the value of properties taxable by other states bears to the value of the entire federal gross estate wherever situated. [PL 2001, c. 559, Pt. GG, §5 (NEW); PL 2001, c. 559, Pt. GG, §26 (AFF).]

[PL 2001, c. 559, Pt. GG, §5 (NEW); PL 2001, c. 559, Pt. GG, §26 (AFF).]

2. Values.

[PL 2005, c. 622, §19 (RP).]

SECTION HISTORY

PL 2001, c. 559, §GG5 (NEW). PL 2001, c. 559, §GG26 (AFF). PL 2005, c. 622, §19 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Special Session of the 130th Maine Legislature and is current through October 31, 2021. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.