

MAINE STATE LEGISLATURE

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O N E - H U N D R E D T H L E G I S L A T U R E

Legislative Document

No. 988

H. P. 710

House of Representatives, January 26, 1961

Referred to Committee on Taxation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Cox of Dexter.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT Relating to Determination of Inheritance Tax Deduction for Federal Estate Taxes.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 155, § 29, amended. The 5th sentence of section 29 of chapter 155 of the Revised Statutes is repealed and the following enacted in place thereof:

'The amount paid on account of federal estate taxes shall be allowed as a deduction calculated as follows: Said federal estate tax, if any, multiplied by a fraction, the numerator of which is the assets of the estate subject to tax under this chapter, undiminished by mortgage or pledge, and the denominator the gross estate wherever situated.'