

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 324

H. P. 243

House of Representatives, January 21, 1971

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

BERTHA W. JOHNSON, Clerk

Presented by Mrs. Berry of Madison.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

AN ACT Relating to Inheritance Tax Exemptions for Brothers and Sisters.

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

R. S., T. 36, § 3463, amended. Section 3463 of Title 36 of the Revised Statutes is amended to read as follows:

§ 3463. Tax on Class B

Property which shall so pass to or for the use of the following persons who shall be designated as Class B, to wit: ~~Brother, half brother, sister, half sister, uncle~~ **Uncle**, aunt, nephew, niece, grand-nephew, grandniece or cousin of a decedent shall be subject to a tax upon the value thereof, in excess of an exemption of \$500; ~~brother, half brother, sister, half sister of a decedent shall be subject to a tax upon the value thereof, in excess of an exemption of~~ **\$5,000**; of 8% of such value in excess of said exemption as does not exceed \$25,000; of 9% of such value as exceeds \$25,000 and does not exceed \$100,000; of 10% of such value as exceeds \$100,000 and does not exceed \$250,000; and of 12% of such value as exceeds \$250,000.

STATEMENT OF FACT

The purpose of this bill is to increase the inheritance tax exemptions for brothers, half brothers, sisters and half sisters from \$500 to \$5,000.

FISCAL NOTE

It is estimated that this bill will result in a loss of state revenue of about \$365,000 per year.