

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

---

---

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

---

---

**Legislative Document**

**No. 120**

H. P. 357

House of Representatives, January 25, 1949.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Dorsey of Fort Fairfield.

---

---

STATE OF MAINE

---

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-NINE

---

**AN ACT Relating to Transfers of Property in Contemplation of Death.**

---

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

**R. S., c. 142, § 2, amended.** Section 2 of chapter 142 of the revised statutes is hereby amended by adding thereto a new paragraph before the last paragraph thereof, to read as follows:

'If any transfer described in paragraph B of subsection I is made for a consideration in money or money's worth, but is not a bona fide sale for full consideration in money or money's worth, there shall be included as property subject to the inheritance tax only the excess of the fair market value at the time of death, of the property otherwise to be included on account of such transaction, over the value of the consideration received therefor by the decedent. Where the consideration includes property or goods to be supplied or services to be rendered for a period terminable by the decedent's death, the value thereof shall be determined by ascertaining what property or goods were actually supplied or services actually rendered.'