

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 354**

H. P. 243

House of Representatives, February 3, 1959

Referred to the Committee on Judiciary, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Earles of South Portland.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-NINE

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**AN ACT Relating to Valuation of Inter Vivos Transfers of Property for  
Inheritance Tax Purposes.**

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

**R. S., c. 155, § 10-B, additional.** Chapter 155 of the Revised Statutes is amended by adding a new section to be numbered 10-B, to read as follows:

**'Sec. 10-B. Consideration for inter vivos transfer. If the decedent shall have made a transfer described as taxable by section 2, subsection I, paragraph B, for a less than full consideration in money or money's worth, the value subject to tax shall be the value of the property transferred less the value of such consideration.'**