

**§4063. Tax on estate of resident**

A tax is imposed upon the transfer of the estate of every person who dies on or after January 1, 2002 and who, at the time of death, was a resident of this State. The amount of this tax is equal to the federal credit multiplied by a fraction, the numerator of which is the value of that portion of the decedent's federal gross estate that consists of real and tangible personal property located in the State plus the value of all intangible personal property and the denominator of which is the value of the decedent's federal gross estate. [PL 2007, c. 693, §27 (AMD).]

A credit against the tax imposed by this section is allowed for all constitutionally valid estate, inheritance, legacy and succession taxes actually paid to another jurisdiction upon the value of real or tangible personal property owned by the decedent or subject to those taxes as a part of or in connection with the estate and located in that jurisdiction if the value of that property is also included in the value of the decedent's intangible personal property subject to taxation under this section. The credit provided by this section may not exceed the amount of tax otherwise due multiplied by a fraction, the numerator of which is the value of the property located in the other taxing jurisdiction subject to this credit on which tax was actually paid and the denominator of which is the value of the decedent's federal gross estate. For purposes of this section, "another jurisdiction" means another state, the District of Columbia, a possession or territory of the United States or any political subdivision of a foreign country that is analogous to a state. [PL 2007, c. 693, §27 (NEW).]

For purposes of this section, "federal gross estate" means the decedent's federal gross estate as modified by Maine qualified terminable interest property and Maine elective property. [PL 2007, c. 693, §27 (NEW).]

**1. Amount.**

[PL 2005, c. 622, §18 (RP).]

**2. Values.**

[PL 2005, c. 622, §18 (RP).]

**SECTION HISTORY**

PL 1981, c. 451, §7 (NEW). PL 1985, c. 535, §8 (AMD). PL 1991, c. 546, §27 (AMD). PL 1999, c. 414, §34 (AMD). PL 2001, c. 559, §GG4 (AMD). PL 2001, c. 559, §GG26 (AFF). PL 2003, c. 20, §JJ2 (AMD). PL 2003, c. 673, §D3 (AMD). PL 2005, c. 622, §18 (RPR). PL 2007, c. 693, §27 (AMD).

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