2013 -- H 5036

LC00096

S T A T E O F R H O D E I S L A N D IN GENERAL ASSEMBLY JANUARY SESSION, A.D. 2013

A N A C T RELATING TO TAXATION -- ESTATE AND TRANSFER TAXES--ENFORCEMENT AND COLLECTION

Introduced By: Representatives Walsh, Tanzi, Valencia, Ruggiero, and Tomasso

It is enacted by the General Assembly as follows:

SECTION 1. Section 44-23-5 of the General Laws in Chapter 44-23 entitled "Estate and Transfer Taxes - Enforcement and Collection" is hereby amended to read as follows:

44-23-5. Appraisal of estate. -

(b) Notwithstanding the provisions of subsection 44 -23-5(a), all farmland, as such term is defined in section 44-27-2, included as part of an estate for purposes of this section and utilized by the executor, administrator, heir-at-law, beneficiary or trustee as farmland, shall be appraised at its use value according to applicable federal and state law and not at its full and fair cash value