

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 166 (Chairman, Ways and Means Committee)
(Departmental - Comptroller)

Ways and Means

Estate Tax and Inheritance Tax - Refunds

This departmental bill authorizes the Comptroller to pay an overpayment of the estate tax directly to a county's Register of Wills to be applied against any inheritance tax owed. Conversely, the bill allows any individual entitled to an inheritance tax refund that results in an increased estate tax to have that refund paid directly to the Comptroller by the Register of Wills. This refund would then be applied against the resulting estate tax.

This bill is effective July 1, 1997.

Fiscal Summary

State Effect: None. The bill's requirements could be handled with existing resources of the Comptroller and the Register of Wills.

Local Effect: None.

Small Business Effect: The Comptroller of the Treasury has determined that this bill has minimal or no economic impact on small businesses (attached). Fiscal Services concurs with this assessment.

Information Source(s): Comptroller of the Treasury (Revenue Administration Division), Register of Wills, Department of Fiscal Services

Fiscal Note History: First Reader - January 24, 1997
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