

**NEW JERSEY DIVISION OF TAXATION
REGULATORY SERVICES BRANCH
TECHNICAL BULLETIN**

TB - 15

ISSUED: 7-23-92

TAX: INHERITANCE TAX

TOPIC: NEW LAW OVERVIEW

Under a new law passed by the State Legislature on June 30, 1992 (P.L. 1992, C. 39), all estate taxes imposed become due upon the death of the decedent. Interest at the rate of 10% per year will be imposed on all liabilities unpaid nine months after the date of the decedent's death. However, if an extension of time to file Federal estate tax has been granted, the Director of the Division of Taxation may reduce the interest rate of 6% per year until the expiration of the federal extension.

Chapter 39 applies to estates of decedents who die on or after the first day of the month preceding enactment. **Thus, this new law applies to estates of persons who died on or after March 1, 1992.**

For further information, taxpayers should call the New Jersey Transfer Inheritance Tax Branch at (609)292-5033.

Note: A Technical Bulletin is an informational document designed to provide guidance on a topic of interest to taxpayers and describe changes to the law, regulations, or Division policies. It is accurate as of the date issued. However, taxpayers should be aware that subsequent changes in the Tax Law or its interpretation may affect the accuracy of a Technical Bulletin. The information provided in this document does not cover every situation and is not intended to replace the law or change its meaning.