



General Assembly

January Session, 2013

Proposed Bill No. 723

LCO No. 2467

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
SEN. STILLMAN, 20th Dist.

AN ACT CONCERNING AN EXEMPTION FROM THE ESTATE TAX FOR FARM ASSETS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 217 of the general statutes be amended to exempt from
- 2 the estate tax the passage of farm assets from a deceased individual to
- 3 a child or sibling of the deceased individual, when the child or sibling
- 4 continues the farm operation.

Statement of Purpose:

To help preserve the viability of family working farms, who may otherwise have to sell off farm land to pay the estate tax.