



General Assembly

Proposed Bill No. 5195

February Session, 2016

LCO No. 401



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. ALBIS, 99th Dist.

AN ACT CONCERNING AN EXEMPTION FROM THE ESTATE TAX FOR PROPERTY CLASSIFIED AS FARMLAND.

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 provide an
- 2 exemption from the estate tax in an amount up to the federal estate tax
- 3 exemption level, which is currently 5.4 million dollars, for farm land
- 4 classified under the state's 490 program.

Statement of Purpose:

To provide an exemption from the estate tax in an amount up to the federal estate tax exemption level for farm land classified under the state's 490 program.