

59-11-103 Tax on transfer of taxable estate of residents -- Amount -- Credit -- Property of a resident defined.

- (1) A tax in the amount of the federal credit is imposed on the transfer of the taxable estate of every resident, subject to the credit provided for in Subsection (2).
- (2) If any property of a resident is subject to a death tax imposed by another state for which a credit is allowed under Section 2011, and if the tax imposed by the other state is not qualified by a reciprocal provision allowing the property to be taxed in this state, the amount of tax due under this section shall be credited with the lesser of:
 - (a) the amount of the death tax paid the other state and credited against the federal estate tax; or
 - (b) an amount computed by multiplying the federal credit by a fraction, the numerator of which is the value of the property subject to the death tax imposed by the other state and the denominator of which is the value of the decedent's gross estate.
- (3) Property of a resident includes:
 - (a) real property located in this state;
 - (b) tangible personal property having actual situs in this state; and
 - (c) intangible personal property owned by the resident regardless of where it is located.

Renumbered and Amended by Chapter 2, 1987 General Session