

HB 1197

2010

1 A bill to be entitled  
2 An act relating to the estate tax; providing a short  
3 title; amending s. 198.03, Florida Statutes; revising the  
4 imposition of a tax upon estates of nonresident decedents;  
5 specifying application to certain property; specifying a  
6 tax rate; specifying the amount of tax due; specifying a  
7 time of payment requirement; providing an effective date.  
8

9 Be It Enacted by the Legislature of the State of Florida:  
10

11 Section 1. This act may be cited as the "Florida Taxpayers  
12 Protection Act."

13 Section 2. Section 198.03, Florida Statutes, is amended to  
14 read:

15 198.03 Tax upon estates of nonresident decedents.—A tax is  
16 imposed upon the transfer of real property situate in this  
17 state, upon tangible personal property having an actual situs in  
18 this state, upon intangible personal property having a business  
19 situs in this state and upon stocks, bonds, debentures, notes,  
20 and other securities or obligations of corporations organized  
21 under the laws of this state, of every person who at the time of  
22 death was not a resident of this state but was a resident of the  
23 United States, upon that portion of the estate or inheritance of  
24 such person consisting of such property but only to the extent  
25 the state in which such person is a resident imposes a tax on  
26 the estate or inheritance of a person who is not a resident of  
27 that state on such property of that person located in that  
28 state. The rate of the tax shall be the same as the rate imposed

HB 1197

2010

29 by the state in which the natural person is a resident, and the  
30 amount of the tax due shall be the additional tax resulting from  
31 adding such property to the tax return filed in the state in  
32 which the natural person resided at death. The tax shall be paid  
33 within 12 months after the natural person's death ~~the amount of~~  
34 ~~which shall be a sum equal to such proportion of the amount of~~  
35 ~~the credit allowable under the applicable federal revenue act~~  
36 ~~for estate, inheritance, legacy, and succession taxes actually~~  
37 ~~paid to the several states, as the value of the property taxable~~  
38 ~~in this state bears to the value of the entire gross estate~~  
39 ~~wherever situate.~~

40 Section 3. This act shall take effect July 1, 2010.