

2011 -- H 5662

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2011

A N A C T

RELATING TO TAXATION - PROPERTY SUBJECT TO TAXATION

Introduced By: Representatives Flaherty, Corvese, and Ucci

Date Introduced: March 03, 2011

Referred To: House Judiciary

It is enacted by the General Assembly as follows:

- 1 SECTION 1. Section 44-3-38 of the General Laws in Chapter 44-3 entitled "Property
2 Subject to Taxation" is hereby amended to read as follows:
3 **44-3-38. Transfer of property to trust.** -- Any exemption, freeze of tax rates and/or
4 valuation granted to any individual or individuals pursuant to this chapter is not affected if the
5 eligible individuals transfer the property to a revocable living trust [or an irrevocable trust](#).
6 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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RELATING TO TAXATION - PROPERTY SUBJECT TO TAXATION

1 This act would grant tax exemptions to eligible individuals, including seniors and
2 veterans, who transfer property to an irrevocable trust.

3 This act would take effect upon passage.

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