

ASSEMBLY, No. 1792

STATE OF NEW JERSEY

219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblyman ERIK PETERSON

District 23 (Hunterdon, Somerset and Warren)

Assemblyman JAY WEBBER

District 26 (Essex, Morris and Passaic)

Co-Sponsored by:

**Assemblywoman N.Munoz, Assemblymen Space, Bramnick, DePhillips
and Wirths**

SYNOPSIS

Phases out the transfer inheritance tax over two years.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



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38 In the first calendar year following enactment of the bill, all of the
39 transfers that are currently taxable remain taxable, but at 50% of the
40 current tax rates. In the second year following enactment, taxes are
41 no longer imposed.