

2012 -- S 2110

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

A N A C T

RELATING TO TAXATION - PROPERTY SUBJECT TO TAXATION

Introduced By: Senator Beatrice A. Lanzi

Date Introduced: January 18, 2012

Referred To: Senate Finance

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 [or irrevocable](#) living trust.
6 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION - PROPERTY SUBJECT TO TAXATION

1 This act would provide that any exemption or freeze of tax rate and/or valuation granted
2 to any individual is not affected if such eligible individual transfers the subject property to an
3 irrevocable living trust.

4 This act would take effect upon passage.

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