



Ohio Revised Code

Section 5731.161 Deductions - estate of transferee spouse.

Effective: March 28, 1985

Legislation: House Bill 70 - 115th General Assembly

(A) As used in this section:

(1) "General power of appointment" has the same meaning as in division (B) of section 5731.11 of the Revised Code.

(2) "Property" means any beneficial interest in property, whether in trust or otherwise, other than a life estate, an estate for a term of years, an annuity, or other similar interest. "Property" includes property passing as a result of the exercise or failure to exercise a power of appointment and also includes a general power of appointment.

(3) "Spousal exemption" means the exemption that was allowed to a transferor spouse's estate and that was equal to the value of any interest in property included in the value of the transferor's gross estate and transferred to or for the benefit of, and vested in, the transferee spouse, but not to exceed either sixty thousand dollars or thirty thousand dollars, whichever amount was applicable.

(4) "Transferee spouse" means the spouse who died on or after July 1, 1983, but prior to July 1, 1986, and within three years of the transferor spouse's death.

(5) "Transferor spouse" means the spouse who died prior to July 1, 1983, and within three years of the transferee spouse's death.

(B) For purposes of the tax levied by section 5731.02 of the Revised Code, the value of the taxable estate of the transferee spouse shall be determined by deducting from the value of the gross estate the value, as specified in this division, of property that was transferred to the transferee spouse by the transferor spouse and that, because of the transfer, was taxed in the estate of the transferor spouse under this chapter. The value of the property for purposes of the deduction shall be the net value of the property actually transferred, as determined and taxed in the estate of the transferor spouse, reduced by the amount of the spousal exemption with respect to the transferee spouse that was



allowed in the estate of the transferor spouse, but, in any event, the value of the property for purposes of the deduction shall not exceed the greater of the following:

(1) Five hundred thousand dollars;

(2) One-half of the difference between the value of the gross estate of the transferor spouse and the deductions allowed in the estate of the transferor spouse under section 5731.16 of the Revised Code.

The deduction otherwise allowable under this section shall be reduced by the amount of the marital deduction allowed in the estate of the transferee spouse under section 5731.15 of the Revised Code.

In determining the value of the property, the value of any remainder interest, power of appointment, or similar interest shall not be reduced by the value of any intervening interest that is not considered as property for purposes of this section.