

INSTRUCTIONS

RHODE ISLAND ESTATE TAX RETURN
FORM RI-706

PAYMENT OF TAX IS DUE NINE (9) MONTHS AFTER DATE OF DEATH

LINE 7.....An Estate exemption of \$25,000 is available to each estate.

LINE 8.....A marital deduction as defined in section 2056 of the Internal Revenue Code is available to a maximum of \$175,000.

LINE 11; 11A
Tables are provided on back of form RI-706

LINE 12.....Applies only if there is a Federal Estate Tax filing requirement (\$600,000+)

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SCHEDULE A....

List all real estate in which the decedent had an interest. This would include life estates; jointly held; or sole ownership. The full and fair cash value is MARKET VALUE AS OF THE DATE OF DEATH.

SCHEDULE B....

Include all furniture and fixtures at a value which would be realized at sale. Also includes all vehicles owned by the decedent at a value established by the NADA (blue book) as of the date of death.

SCHEDULE C....

A COMPLETE listing of all intangible personal property (bonds; stock; money market accounts; cash etc) whether held only by the decedent or jointly with another.

SCHEDULE D...

Unpaid debts of the decedent due on or before the date of death or debts created as the result of the death (funeral expenses, probate fees, expenses of last illness)