Ohio | Department of Taxation

Business Tax Division

TAX ALERT

December 19, 2012

OHIO ESTATE TAX UPDATE

Ohio Estate Tax returns – filing no longer required for the estates of individuals with a date of death on or after January 1, 2013

The Ohio Estate Tax has been repealed for the estates of individuals dying on or after January 1, 2013. See House Bill 153, 129th General Assembly. Under this repeal of the Ohio Estate Tax, no Ohio estate tax returns should be filed for individuals dying on or after January 1, 2013. For more information about this, please see the FAQs on the Estate Tax Unit's website at http://tax.ohio.gov/faqs/Estate/estate.stm#1.

However, the Ohio Estate Tax is still in effect for individuals dying prior to January 1, 2013 who have a gross estate greater than $338,333.00.

Tax Release / Inheritance Tax waiver forms - no longer required for estates of individuals with a date of death on or after January 1, 2013

House Bill 508, 129th General Assembly, eliminated the requirement, with respect to decedents dying on or after January 1, 2013, that written permission be obtained from the Tax Commissioner before certain assets of a decedent may be transferred to another person. Therefore, no consent to transfer forms or tax waiver forms need to be prepared or filed for transfers of assets belonging to individuals who died on or after January 1, 2013.

Tax Release / Inheritance Tax waiver forms – still required for estates of individuals with a date of death prior to January 1, 2013

For estates in which the decedent has a date of death prior to January 1, 2013 and asset accounts with a value of greater than $25,000 per account, the tax commissioner still requires the filing of an Application for Consent to Transfer Property of a Resident or Nonresident Decedent, or Application for Consent to Transfer the Proceeds of Insurance Contracts, Employer Death Benefits and Retirement Plans for Resident and Nonresident Decedents .

Please note, tax release forms / inheritance tax waiver forms are not required to be obtained in instances in which the assets are passing to a surviving spouse alone, regardless of the dollar amount.

If you have any questions, please call the Estate Tax Unit of the Ohio Department of Taxation at 1-800-977-7711.