

18:26-8.10 Valuations generally

(a) All the real, personal property, tangible and intangible subject to the New Jersey Inheritance Tax is appraised according to its clear market value on the date of decedent's death.

(b) Any direction in a will regarding the payment of inheritance or estate taxes while binding on the executor and the beneficiaries has no effect in the computation of the tax due this State.

(c) The Director may, in his judgment and discretion, require that the appraisal of any tangible assets subject to tax, be supported by an appraisal made by a broker, dealer, jobber or any other person having expert knowledge with respect to the market value of any such tangible property.

Amended by R.1974 d.34, eff. February 13, 1974; R.1976 d.246, eff. August 3, 1976.