

18:26-3A.11 Certificate of inheritance

The Director shall not issue any certificate or other evidence of inheritance, succession or legacy tax paid this State in the estate of a resident decedent for use before the Internal Revenue Service in an estate tax proceeding until all inheritance, succession or legacy taxes have been paid or payment duly provided for, but the Director may, in his or her discretion pending final determination of all inheritance, succession, legacy, transfer or estate taxes due this State, issue temporary or preliminary certificates, so marked, showing payments on account of such taxes.

Amended by R.2006 d.196, effective June 5, 2006.
See: 37 N.J.R. 1694(a), 38 N.J.R. 2518(b).
Substituted "on" for "in" near the end.

18:26-3A.12 Refunds

(a) All applications for the refund of estate taxes claimed to have been excessively or erroneously paid must be filed with the Director within three years from the date of payment. In the event it is determined that the tax was erroneously or excessively paid, the Director, upon receipt of satisfactory proof of payment, shall certify the same to the Director, Division of Budget and Accounting, who, in turn shall draw his or her warrant on the State Treasurer in favor of the executor, administrator, trustee, person or corporation who has paid said tax, or who may be lawfully entitled to receive the same, for the amount of such tax excessively paid.

(b) Said warrant shall be paid by the State Treasurer out of any appropriation for the refund of transfer inheritance taxes the same as warrants for the refund of such taxes under the transfer inheritance tax statutes of this State are paid.

(c) Interest will be paid on overpayments of tax at a rate determined by the Director to be equal to the prime rate, determined for each month or fraction thereof, compounded annually at the end of each year, from the date that such interest commences to accrue to the date of refund. Interest shall commence to accrue on the later of the date of the filing by the taxpayer of a claim for refund, the date of the payment of the tax, or the due date of the return; but no interest will be paid on an overpayment of less than \$1.00, nor upon any overpayment refunded within six months after the last date prescribed, or permitted by extension of time, for filing the return or within six months after the return is filed, whichever is later.

18:26-3A.13 Protests, hearings and appeals

(a) Any executor, administrator, trustee, person or corporation liable for the payment of the estate tax and aggrieved by any decision, order, finding or assessment of the Director, may submit a written protest to the Individual Tax Audit Branch in accordance with N.J.A.C. 18:26-12.9 and 12.10.

(b) Any executor, administrator, trustee, person or corporation liable for the payment of the estate tax and aggrieved by any decision, order, finding or assessment of the Director,

may appeal to the Tax Court of New Jersey for a review thereof within 90 days of the date of notice assessing the tax complained of, in accordance with pertinent provisions of the State Tax Uniform Procedure Law, N.J.S.A. 54:51A-13 et seq. (See N.J.A.C. 18:26-12.12.)

SUBCHAPTER 4. COMPROMISES (INHERITANCE AND ESTATE TAXES)**18:26-4.1 Domicile doubtful; terms of settlement**

(a) Where the Director claims that a decedent was domiciled in this State at the time of death and the taxing authorities of another state makes a similar claim with respect to their state or states and an investigation discloses a reasonable doubt regarding domicile, the Director may, in his discretion, enter into a written agreement with such taxing authorities and the executor, administrator, or trustee, fixing the sum acceptable to this State in full settlement of the transfer inheritance tax of this State; provided, that said agreement also fixes the sum acceptable to such other state or states in full settlement of the death taxes imposable by said state or states; and, provided further, that said agreement has the approval of the Superior Court of this State.

(b) If the aggregate amount payable under such agreement to the states involved is less than the maximum sum allowable as a credit to the estate against the Federal estate tax imposed thereon, then the executor, administrator or trustee shall also pay to the Director so much of the difference between such aggregate amount and the amount of such credit as the amount payable to the Director under the agreement bears to such aggregate amount, and the agreement aforesaid shall so provide.

(c) Payment of the sum or sums fixed by said agreement shall be accepted by the Director in full satisfaction of this State's claim for transfer inheritance and estate taxes which would otherwise be chargeable under the law.

Statutory References

N.J.S.A. 54:38A-1.

18:26-4.2 Compromise and settlement of certain tax claims or liens; waiver of defenses

Where any lien or claim for any past due transfer inheritance taxes or estate or transfer taxes shall be brought into question, claimed to be invalid or impaired, or shall be in the course of litigation, or the Director, and the State Treasurer shall, after investigation, determine that there is reasonable doubt of the State's ability to enforce said lien or claim or to collect the taxes due, or claimed to be due, or that there is a reasonable doubt that said lien is valid or unimpaired, such officer shall enter into an agreement with the executor, administrator or trustee of any estate against whose assets said lien or claim shall be asserted, or the heirs, next of kin or

beneficiaries succeeding to the property of any decedent against which such lien or claim is asserted, to alter, revise, compromise and settle all claims or liens for past due inheritance taxes or estate or transfer taxes, together with all interest or interest penalties thereon; provided, however, that the executor, administrator, trustee, heir or heirs, next of kin, beneficiary or beneficiaries, shall waive all defenses which might be set up against the claim or lien of the State and shall submit to such terms of payment and settlement as the Treasurer or Director shall deem to be equitable and just and in the best interest of the State.

Statutory References

N.J.S.A. 54:38A-3.

18:26-4.3 Payment pursuant to compromise

(a) Any compromise or settlement shall be null and void unless the amount agreed to be paid shall be paid pursuant thereto within the time or times fixed in said agreement and in such event all payment made thereunder shall belong to the State and shall be credited upon the arrears of taxes and interest or interest penalties due. Upon payment in full of the amount agreed to be paid pursuant to the terms of such agreement of alteration, revision, compromise or settlement, the person or persons so paying shall be entitled to receive a receipt for such payment which shall be a proper voucher in the settlement of the account and the Treasurer or Director shall issue a statement of payment which may be recorded in the office of the county clerk of the county where any real property is situated.

(b) If a judgment or decree has been entered in favor of the State of New Jersey, the Treasurer or Director, upon payment of the amount agreed upon or upon determination that the assessment be cancelled, shall execute and record a proper satisfaction of the lien, claim, judgment or decree in accordance with the facts.

Statutory References

N.J.S.A. 54:38A-4.

18:26-4.4 through 18:26-4.5 (Reserved)

SUBCHAPTER 5. TRANSFERS SUBJECT TO TAX

18:26-5.1 Transfers generally

(a) Any transfers of property real or personal of the value of \$500.00 or over, or any interest in a transfer or income from a transfer which interest or income is \$500.00 or over in value, whether such transfer, interest or income is held in trust or otherwise to or for the use of any transferee, distributee or beneficiary, is subject to the transfer inheritance tax at the rates designated in Sections 2.4, 2.7 and 2.8 of this Chapter.

(b) In any case where a transfer or any interest or income is less than \$500.00 in value, the transfer, interest or income is exempt from the tax; provided, however, if the transfer, interest or income is valued at \$500.00 or more, then the entire transfer, interest or income is subject to tax.

Example:

Mr. "X" bequeaths his gold ring worth \$250.00 to "Y", this being the only transfer made to "Y", the transfer is not subject to the tax. If Mr. "X" had bequeathed not only the ring but a watch and chain worth \$300.00, then the transfer would be taxable and the tax would be based upon the entire amount, i.e., \$550.00.

Statutory References

N.J.S.A. 54:34-1.

18:26-5.2 Transfers of residents and nonresidents

(a) *Residents.* Transfers by will or by the intestate laws of this State of real or tangible personal property situated in this State and intangible personal property, such as stock, bonds, securities, and mortgages wherever located from the estate of a resident decedent who died seized or possessed of such property, are subject to the tax. Intangible personal property of a resident decedent is deemed situated in this State, regardless of where it is actually located, since by law personalty is deemed to follow the domicile of its owner.

(b) *Nonresidents.* In the case of a nonresident decedent, only real or tangible personal property located within this State of which the decedent was seized or possessed transferred by will or intestate law are subject to the tax.

Statutory References

N.J.S.A. 54:34-1.a & c.

18:26-5.3 Property includible in estate of decedent

(a) Moneys recovered under New Jersey Death Act (N.J.S.A. 2A:31-1 et seq.).

1. Any sum recovered under the New Jersey Death Act representing damages sustained by a decedent between the date of injury and date of death, such as the expenses of care, nursing, medical attendance, hospital and other charges incident to the injury, including loss of earnings and pain and suffering are to be included in the decedent's estate.

2. Where an action is instituted under the New Jersey Death Act and terminates through settlement by a compromise payment without designating the amount to be paid under each count, the amount so recovered is first applied toward the payment of funeral expenses, the expenses of care, nursing, medical attendance, hospital and other proper charges incident to the injury and is includible in the estate of the decedent.

by the Director, conditioned to pay the tax and interest at the time or period when such contingency occurs.

Statutory References

N.J.S.A. 54:36-6.

18:26-9.17 (Reserved)

SUBCHAPTER 10. COLLECTION AND REFUND

18:26-10.1 Levy of tax; resident and nonresident decedents

Resident and nonresident decedents' returns must be filed together with a certified or cashier's check in full payment of the tax and interest, if any, directly with the Inheritance Tax Branch, PO Box 249, Trenton, New Jersey 08646-0249. Upon filing of a return and payment of the tax, the Branch will issue a notice of assessment showing the amount of tax due, the amount paid, and whether interest is due or a refund is to be issued (see N.J.A.C. 18:26-8.6, 9.4, 9.9 and 9.10).

Amended by R.1991 d.384, effective August 5, 1991.
See: 23 N.J.R. 188(b), 23 N.J.R. 2320(a).

Levy of tax clarified.

Amended by R.1998 d.194, effective April 20, 1998.
See: 30 N.J.R. 609(a), 30 N.J.R. 1426(b).

Statutory References

N.J.S.A. 54:34-12.

18:26-10.2 Lien of tax; duration

(a) The New Jersey Inheritance Tax whether or not assessed or levied constitutes a lien on all the property owned by the decedent as of the date of death for a period of 15 years unless sooner paid or secured by a bond.

(b) After a period of 15 years from the date of a decedent's death has expired no proceeding may be instituted to assess and collect the New Jersey Inheritance Tax or any interest or penalties due thereon. No notice or consent to transfer is required for the transfer of any real or personal property and no personal liability remains on any executor, administrator, trustee, grantee, donee, vendee, devisee, legatee, heir, next of kin or beneficiary; however, this does not affect any right of the State under any certificate of debt, decree or judgment for taxes, interest and penalties duly recorded with the clerk of the Superior Court, or with any county clerk, or to assess and enforce the collection of any tax including any interest and penalties pursuant to the terms of any bond or other agreement securing the payment of the tax, interest and penalties.

Amended by R.1980 d.198, effective May 6, 1980.
See: 12 N.J.R. 221(a), 12 N.J.R. 355(b).

Statutory References

N.J.S.A. 54:35-5 and 54:35-5.1, as amended by P.L. 1979, c.417.

18:26-10.3 (Reserved)

18:26-10.4 Deduction or collection of tax before distribution

(a) An executor, administrator or trustee having charge or holding in trust any property subject to the New Jersey Inheritance Tax for distribution is to deduct from such property the Inheritance Tax assessed and levied on the transfer prior to distribution to the transferee. In the event the property to be transferred is not money, however, the executor, administrator or trustee is to collect the Inheritance Tax assessed and levied from the person entitled to the property prior to delivering such property to the transferee, and unless such tax is collected, the executor, administrator or trustee may not deliver or be compelled to deliver any property to a transferee.

(b) In the case of a legacy charged upon or payable out of real property, the heir or devisee is to deduct the Inheritance Tax from the legacy and pay such tax over to the executor, administrator or trustee who may enforce the payment of such tax in the same manner as the payment of such legacy may be enforced.

(c) In the case of a legacy given to a person in money for a limited period, the executor, administrator or trustee is to retain the Inheritance Tax due for the entire amount of money transferred; however, if such legacy is charged upon or payable out of property, other than money, the executor, administrator or trustee, may, if he believes the same to be necessary, apply to the court having jurisdiction of his accounts to make an apportionment of the sum to be paid him by the legatee for the tax.

(d) An executor, administrator or trustee may, if necessary, sell so much of the property of a decedent as is necessary to pay the New Jersey Inheritance Tax due on the transfer of such property.

Statutory References

N.J.S.A. 54:35-6 and 54:35-7.

18:26-10.5 Payment of tax collected; receipt

Within 30 days from the time an executor, administrator, or trustee has retained or received the amount due for inheritance taxes on the transfer of property, he is required to pay the same to the Director and may, upon written request, receive a receipt signed by the State Treasurer and countersigned by the Director, which represents a voucher in settlement of the account of the executor, administrator, or trustee.

Amended by R.1980 d.287, effective June 27, 1980.
See: 12 N.J.R. 352(b), 12 N.J.R. 497(a).
Amended by R.1994 d.627, effective December 19, 1994.
See: 26 N.J.R. 4166(c), 26 N.J.R. 5036(a).

Statutory References

N.J.S.A. 54:35-8.

18:26-10.6 Statement of payment or exemption

When the tax and interest chargeable has been paid in full or secured by bond, or when an estate is determined by the Director to be exempt from any Inheritance Tax of this State, a statement of such fact, signed by the Director and including a description of any real property involved, is issued to the executor, administrator or other representative of the estate who may record such statement in the office of the county clerk of the county wherein the real property if any is situated.

Statutory References

N.J.S.A. 54:35-9.

18:26-10.7 Proceedings to compel payment of taxes; collection cost fees

(a) In the event the New Jersey Transfer Inheritance Tax which has accrued is not paid within the time provided by law, the Director shall notify the Attorney General of this State who shall institute an action to compel the payment of such tax in the name of the Director in the Superior Court of this State and any judgment cited in such action will have the same effect as other judgments entered in the Superior Court so as to constitute a lien which may be executed on any property of a decedent.

(b) In the event the New Jersey inheritance tax is not paid within the time prescribed by law, fees for the cost of collection shall be imposed as follows:

1. If a certificate of debt is issued pursuant to N.J.S.A. 54:49-12, the fee shall be five percent of the tax or \$100.00, whichever is greater;

2. If the tax remains unpaid after the issuance of the certificate of debt and the matter is referred to the Attorney General, the fee shall be 10 percent of the tax or \$200.00, whichever is greater; and

3. If a suit is instituted for the collection of the tax, the fee shall be 20 percent of the tax or \$500.00, whichever is greater.

(c) The fees specified in (b) above shall be paid in addition to any interest or penalty, or both, otherwise provided by law.

Amended by R.1994 d.627, effective December 19, 1994.
See: 26 N.J.R. 4166(c), 26 N.J.R. 5036(a).

Statutory References

N.J.S.A. 54:35-15, 54:49-12.1.

18:26-10.8 (Reserved)**18:26-10.9 Refund for erroneous overpayment**

In any case where there has been an overpayment in error of the New Jersey Inheritance Tax, an application for a refund may be made in the manner provided in N.J.A.C. 8:26-10.12

(Time and manner of mailing application for refund) to the Director, who upon satisfactory proof of such erroneous payment, may certify such overpayment to the Director of the Division of Budget and Accounting who in turn draws his warrant on the State Treasurer for the amount overpaid in favor of the executor, administrator, person or persons who have paid the tax in error, or who are lawfully entitled to such refund.

Statutory References

N.J.S.A. 54:35-10.

18:26-10.10 Overpayment of account

In any case where the amount paid on account for New Jersey inheritance taxes exceeds the amount of such tax due after final assessment has been made, the amount so overpaid shall be refunded by the State Treasurer in the due course of business, provided, however, that all applications for a full or partial refund of the payment of the transfer inheritance tax shall be made within three years from the date of such payment, or from the date of the final determination of a court of competent jurisdiction, which establishes the fact that the decedent had no legal or equitable interest in the property on which the tax was assessed and erroneously paid, whichever is later; and provided, however, that no refund shall be made where such final determination occurs more than 20 years after the date of death of the decedent.

Amended by R.2008 d.72, effective April 7, 2008.
See: 39 N.J.R. 5185(a), 40 N.J.R. 1923(b).

Rewrote the section.

18:26-10.11 Refund when debt proved after legacy or distributive share paid

In any case where a debt against the estate of a decedent is proved after a legacy has been paid or property has been distributed from which legacy or property the New Jersey Inheritance Tax has been deducted or paid, the legatee, devisee, heir or next of kin may make an application for a refund to pay such debt to the executor, administrator or trustee, who shall refund a proportion of the tax where the same has not been paid to the Director or who shall make application for a refund to the Director in the manner provided in N.J.A.C. 18:26-10.12 (Time and manner of mailing application for refund) and upon receipt of such refund, repay the legatee, devisee, heir or next of kin the proportion of the tax overpaid.

Statutory References

N.J.S.A. 54:35-11.

18:26-10.12 Time and manner of making application for refund

(a) All applications for a refund are to be made within three years from the date of payment or from the date of any final determination of a court of competent jurisdiction which establishes the fact that the decedent had no legal or equitable

interest in the property on which the tax was assessed, whichever is later, but in no event shall a refund be made where such final determination occurs more than 15 years after the date of decedent's death.

(b) Such application is to be made by means of an affidavit on legal size paper, setting forth in detail all of the facts upon which the claim for refund is based, including a copy of a Court Order, if a court of competent jurisdiction has made a final determination upon which the refund is based, signed by the executor, administrator, trustee, heir-at-law, or surviving joint tenant and filed directly with the Transfer Inheritance Tax Branch, PO Box 249, Trenton, New Jersey 08646-0249.

Amended by R.1980 d.198, effective May 6, 1980.

See: 12 N.J.R. 221(a), 12 N.J.R. 355(b).

Amended by R.1991 d.384, effective August 5, 1991.

See: 23 N.J.R. 188(b), 23 N.J.R. 2320(a).

Stylistic changes.

Historical Note

Formerly Regulation of Transfer Inheritance Tax Bureau filed 12/31/47.

Statutory References

N.J.S.A. 54:35-10 and 54:35-11.

18:26-10.13 Interest on refunds

If the Inheritance Tax Branch takes more than six months to remit a valid refund after a refund application or written request is received by the Director, taxpayers have the right to receive interest on the refund. If interest must be paid, it will be calculated to accrue from the date of filing of a refund claim, the date of tax is paid in accordance with N.J.A.C. 18:26-8.6, or the due date of the return, whichever is later. Interest will be paid at a rate determined by the Director to be equal to the prime rate, determined for each month or fraction thereof, compounded annually at the end of each calendar year, from the date that such interest commences to accrue to the date of the refund. This rule becomes effective for returns due on and after January 1, 1994. No interest will be paid on an overpayment of less than one dollar (\$1.00), or on an overpayment refunded within six months after the last date prescribed or permitted by extension of time for filing the return, or within six months after the return is filed, whichever is later. No interest will be paid on an overpayment unless the taxpayer files a claim for refund.

New Rule, R.1994 d.627, effective December 19, 1994.

See: 26 N.J.R. 4166(c), 26 N.J.R. 5036(a).

Statutory References

N.J.S.A. 54:49-15.1.

SUBCHAPTER 11. WAIVERS—CONSENT TO TRANSFER

18:26-11.1 Consent to transfer; generally

(a) Except as otherwise indicated in this chapter, no executor, administrator, trustee, individual, firm, association, partnership, organization or corporation including any banking institution, trust company or safe deposit company organized under the laws of New Jersey; National Bank operating in this State; Building and Loan or Savings and Loan Associations engaged in New Jersey; or credit unions chartered by the United States operating in this State, may release or transfer any real property or any tangible or intangible personal property which is subject to the Transfer Inheritance Tax and if the decedent died after December 31, 2001 which is subject to the estate tax, all or any part of which belongs to a resident decedent, whether held in the name of the decedent or otherwise, without first obtaining the written consent to such transfer or release from the Director.

(b) No waivers are required in estates of nonresident decedents, except for an inheritance tax waiver for real property located in the State of New Jersey.

1. There is, however, the necessity of definitely establishing to the satisfaction of the trustee, individual, firm, association, partnership, organization or corporation (its transfer agent) including any banking institution, trust company or safe deposit company organized under the laws of New Jersey; National Bank operating in this State; Building and Loan or Savings and Loan Associations engaged in New Jersey; or credit unions chartered by the United States operating in this State that the decedent was legally domiciled in a jurisdiction other than New Jersey. The proper procedure is for the personal representative of the estate to file with the proper party as aforesaid an affidavit establishing in some detail the facts as to domicile;

2. These should include place of residence and voting; social and business affiliations, where the last five income tax returns were filed prior to death; date of commencement and length of actual residence in place claimed as legal domicile; whether decedent formerly resided in New Jersey and, if so, what facts are relied upon to establish abandonment of New Jersey and intention not to return;

3. If from the proofs submitted to him the proper party as aforesaid is convinced that decedent was legally domiciled outside of New Jersey he may transfer the stock or obligation of the corporation or any other tangible or intangible personal property without the written consent of the Director, Division of Taxation, keeping the affidavit in his permanent files as authority for the action taken.

(c) No inheritance tax waivers are required to be issued by the Director in the case of certain transfers to the surviving spouse of a New Jersey domiciled decedent who died on or after January 1, 1985, or a surviving civil union partner of a New Jersey domiciled decedent who died on or after February 19, 2007, or to a registered domestic partner of a New Jersey domiciled decedent who died on or after July 10, 2004. In order to satisfy a corporation (its transfer agent) including any banking institution, trust company organized under the laws of New Jersey, national bank operating in this State, building and loan or savings and loan association in New Jersey, or credit union chartered by the United States operating in this State that intangible assets may be released to the surviving spouse/civil union partner or domestic partner, an affidavit of waiver (Form L-8) can be executed by the surviving spouse/civil union partner or domestic partner or the personal representative of the decedent's estate.

1. If two or more executors or administrators qualify, the affidavit may be executed by one of them.

2. The decedent's surviving spouse/civil union partner can execute an affidavit (Form L-8) in all cases where under the terms of the account or instrument and applicable State law the spouse/civil union partner has the right of survivorship or is the named beneficiary. Letters testamentary or of administration are not required to be attached as part of the affidavit when executed by the surviving spouse/civil union partner, except as provided in (c)3 below.

3. Where the surviving spouse/civil union partner has qualified as executor or administrator of the decedent's estate, intangible assets which pass to the spouse/civil union partner under a will or the law of intestate distribution can be released by the affidavit together with other assets described in (c)2 above, provided that the spouse's/civil union partner's letters testamentary or of administration are attached and made a part of the affidavit as provided in (c)1 above. Where the spouse/civil union partner has not qualified as an executor or administrator of the decedent's estate, only intangible assets may be released by the affidavit in accordance with (c)2 above.

4. A separate affidavit is required for each institution, organization or corporation releasing assets to a surviving spouse/civil union partner.

5. The affidavit of waiver by the surviving spouse/civil union partner cannot be used for real property and tangible personal property transfers from a decedent to a surviving spouse/civil union partner.

6. Estate tax waivers are required if the decedent died after December 31, 2001 except as provided in (e) below. Estate tax waivers are not required if a decedent died on or prior to December 31, 2001.

(d) No inheritance tax waivers are required to be issued by the Director in case of certain transfers to the following Class "A" transferees in the estate of New Jersey domiciled decedent who died on or after July 1, 1988: a father, mother, grandparent, grandchild, a child or children of a decedent, including any stepchild of a decedent or child or children adopted by a decedent or the issue of any child or legally adopted child of a decedent. In order to satisfy a corporation (its transfer agent) including any banking institution, trust company organized under the laws of New Jersey, national bank operating in this State, building and loan or savings and loan association in New Jersey, or credit union chartered by the United States operating in this State that intangible assets may be released to the Class "A" transferee, an affidavit of waiver can be executed by the Class "A" transferee or the personal representative of the decedent's estate.

1. If two or more executors or administrators qualify, the affidavit may be executed by one of them.

2. The Class "A" transferee can execute an affidavit in all cases where under the terms of the account or instrument and applicable State law the Class "A" transferee has the right of survivorship or is the named beneficiary. Letters testamentary or of administration are not required to be attached as part of the affidavit when executed by the Class "A" transferee, except as provided in (d)3 below.

3. Where the Class "A" transferee has qualified as executor or administrator of the decedent's estate, intangible assets which pass to the Class "A" transferee under a will or law of intestate distribution can be released by the affidavit together with assets described in (d)2 above, provided that the Class "A" transferee's letters testamentary or of administration are attached and made a part of the affidavit as provided in (d)1 above. Where the Class "A" transferee has not qualified as an executor or administrator of the decedent's estate, only intangible assets may be released by the affidavit in accordance with (d)2 above.

4. A separate affidavit is required for each institution, organization or corporation releasing assets to a Class "A" transferee.

5. The affidavit of waiver by the Class "A" transferee cannot be used for real property and tangible personal property transfers from a decedent to a Class "A" transferee.

6. Estate tax waivers are required if the decedent died after December 31, 2001 except as provided in (e) below. Estate tax waivers are not required if a decedent died on or prior to December 31, 2001.

(e) An estate tax waiver is not required for decedents dying after December 31, 2001 if the decedent's taxable estate plus adjusted taxable gifts for Federal estate tax purposes under the provisions of the Internal Revenue Code in effect on December 31, 2001 does not exceed \$675,000.

(f) In the absence of the express approval of the Director, waivers are not issued until the passage of ten business days following the receipt of payment.