291.075 SPECIAL USE VALUATION OF QUALIFIED PROPERTY.

If, after the final determination of the tax imposed by this chapter, the property valued pursuant to section 2032A of the Internal Revenue Code is disposed of or fails to qualify and an additional tax is imposed pursuant to section 2032A(c), any increase in federal gross or taxable estate shall be reported to the commissioner within 90 days of the federal adjustment. Upon notification the commissioner may assess an additional tax in accordance with section 291.03, subdivision 1.

History: *1979 c 303 art 3 s 10; 1980 c 439 s 13; 1Sp1985 c 14 art 13 s 4; 1Sp2017 c 1 art 17 s 4*