Einhorn Barbarito Partner, Gary Botwinick Responds To NJ.Com Query "Can N.J. Tax A Pennsylvania Inheritance?"

Q. I'm expecting an inheritance of about \$100,000 from an uncle who lives in Pennsylvania. I know New Jersey has an inheritance tax. Do I have to worry about that? It will be \$50,000 from life insurance and about \$50,000 from bank accounts.

A. It's all about where the person who dies has been living. The New Jersey inheritance tax applies to individuals who die while they are New Jersey residents, as well as non-New Jersey residents who own New Jersey real estate," says Gary Botwinick, an estate planning attorney and chair of the taxation/trusts and estates department at Einhorn Barbarito. "The domicile of the recipient of the inheritance has no bearing on this tax.

Read the NJ.Com 'Biz Brain' article here.