

Rhode Island Announces New Estate Tax Forms and Filing Thresholds

By Bruce Desrosiers, CPA, MST, Tax Partner

Prior to January 1, 2022, residents and non-residents of Rhode Island filed either RI Form 100 or Form 100A to report the value of estates at date of death and any related tax amounts that were due. The forms were also used in conjunction with requests to release automatic liens on real estate situated in RI (like a residence) or securities, such as stocks or bonds, issued by RI based business entities.

New Rhode Island Estate Form RI-706

In an advisory issued on December 24, 2021, the Rhode Island Division of Taxation announced that after January 1, 2022, RI Forms 100 and 100A would no longer be filed [*RI ADV 2021-55*]. Form RI-706 will replace the old forms for all Rhode Island estate tax filings. The new form RI-706 is to be used for all estates with a date of death on or after January 1, 2015.

Backdrop

Until January 1, 2022, there were two main estate tax forms: Form RI-100 (typically used for estates that are not over the applicable estate tax threshold) or Form RI-100A (typically used for estates that are over the applicable estate tax threshold). The estate tax threshold amounts were \$1,595,156 in 2021 and increased to \$1,648,611 for deaths occurring in 2022.

New Estate Thresholds

Effective January 1, 2022, Form RI-706 becomes the main estate tax form, essentially combining Form RI-100 and Form RI-100A into one unit. Each estate valued at more than \$1.3 million must complete the entire Form RI-706. Each estate valued at below \$1.3 million are only required to complete portions of pages 1 through 4 of the new form.

New Forms and Instructions

The [new forms and related instructions](#) can be located on the Rhode Island Tax Division's website.

Contact Us

If you need assistance with these new forms or any other matter related to Rhode Island estate tax compliance and filings, please contact your tax engagement partner or:

Bruce Desrosiers, CPA, MST
Partner
Bdesrosiers@pkfod.com | 401.709.3040

About PKF O'Connor Davies

PKF O'Connor Davies, LLP is a full-service certified public accounting and advisory firm with a long history of serving clients both domestically and internationally. With roots tracing to 1891, the Firm has 16 offices in New York, New Jersey, Connecticut, Maryland, Massachusetts, Florida and Rhode Island and more than 1,200 professionals providing a complete range of accounting, auditing, tax and management advisory services. PKF O'Connor Davies is led by over 135 partners who are closely involved in the day-to-day management of engagements, ensuring a high degree of client service and cost effectiveness.

The Firm is a top-ranked firm, according to *Accounting Today's* 2021 "Top 100 Firms" list and was recently recognized as one of "America's Best Tax Firms" by *Forbes*. PKF O'Connor Davies was named one of *Vault's* 2022 Accounting 50, a ranking of the 50 best accounting employers to work for in North America and ranked among the top 50 most prestigious accounting firms in America in a complementary *Vault* survey.

PKF O'Connor Davies is the lead North American representative of the international association of PKF member firms. PKF International is a network of legally independent member firms providing accounting, tax and business advisory services in over 400 locations in 150 countries around the world. With its tradition, experience and focus on the future, PKF O'Connor Davies is ready to help clients meet today's ever-changing economic conditions and manage the growing complexities of the regulatory environment. For more information, visit www.PKFOD.com.

Our Firm provides the information in this e-newsletter for general guidance only, and it does not constitute the provision of legal advice, tax advice, accounting services, or professional consulting of any kind.