

Form O-71

(Rev. 12-19)

**State of New Jersey
Division of Taxation
Transfer Inheritance and Estate Tax
PO Box 249
Trenton, NJ 08695-0249**

To the Director, Division of Taxation:

Pursuant to N.J.A.C. 18:26-11.23 and 18:26-11.24, notice is hereby given of the following sum or sums paid or payable by the undersigned organization as a result of the death of the following New Jersey resident:

Name of Decedent		Social Security Number	Date of Death
Residence at Death (Street Address, City, State, ZIP Code)		County	Date of Birth (Optional)
Policy or Contract Number	Date of Issue	Owner of Policy	Date of Assignment (If ownership acquired from decedent)
Kind and Description of Policy or Contract (Do Not Abbreviate or Use Symbols)			
Annuity ☐	Life Insurance ☐	Endowment ☐	Other ☐

Beneficiary – Provide separate form for each beneficiary

Name		Amount Paid/Payable	
Street Address		Social Security Number (if available)	
City	State	ZIP Code	Relationship

Face Amount of Policy (entire policy)\$ _____

Dividends (accumulated, post-mortem, terminal, and premium refunds)\$ _____

Other Amounts Payable (not including interest for period after death)\$ _____

Loan(s) Against Policy (as of date of death)\$ _____

Proceeds payable (as of date of death) (entire policy)\$ _____

Deferred Payment or Installment Provisions: _____

Installment Payment: \$ _____ Per _____ Commuted Value \$ _____

Date of Birth (if available) of any Beneficiary Receiving Benefits For Life or a Term of Years: _____

Remarks: _____

By signing this form the organization is declaring that the beneficiary listed on the form has or will be advised that information regarding death claim payments is being supplied to the State pursuant to requirements of the New Jersey Division of Taxation and that it is the position of the Division of Taxation that a beneficiary or beneficiaries may be personally liable for any and all Inheritance and/or Estate Taxes until paid in the absence of State or federal statutes to the contrary.

Name of Organization _____ Phone Number _____

Address _____

By: _____

Dated: _____

Title _____

In every case where payment is made prior to this notice, state the date of payment under Remarks.

THIS FORM MAY BE REPRODUCED

INSTRUCTIONS FOR FORM 0-71

N.J.A.C. 18:26-11.23 and 11.24 provide that all corporations, associations, societies, and other organizations that sell life insurance or annuities in New Jersey must:

1. **Give notice** to the Director of all sums payable by them as the result of the death of a resident decedent* by completing and filing Form 0-71 with the Division.
 - a. The form must be filed as soon as practicable after the death of a decedent, but no later than 10 days after any payment has been made.
 - b. However, forms may be mailed on a monthly basis as part of a group mailing and will be considered on time as long as they are within a month of payment.
 - c. Electronic filing of forms may only be submitted by prior arrangement and in a format that meets the approval of the Director.
2. **Advise each beneficiary** listed on a Form 0-71 that the information on this form is being supplied to the New Jersey Division of Taxation with the following statement: It is the position of the Division of Taxation that a beneficiary or beneficiaries may, in the absence of State or federal statutes to the contrary, be personally liable for any and all Inheritance and/or Estate Taxes until paid.

The written consent of the Director is not required to release sums payable.

Form 0-71 must be submitted in all cases where:

1. Payment is made as a result of the death of a resident decedent under the terms of a life insurance policy, endowment policy, or an annuity contract owned by the decedent or;
2. Payment is made as a result of the death of a resident decedent under the terms of a supplementary optional settlement or similar contract issued to effectuate the distribution of benefits originally payable to the decedent under the terms of a life insurance policy, endowment policy, or an annuity contract except when the sums payable represent a continuation of payments under a policy or contract that provided for such payment at a prior decedent's specific direction or;
3. A partnership, firm, or corporation is entitled to receive payment in its own right in situations where the decedent held an interest in the partnership, firm, or corporation at death.

Both the Inheritance Tax and the Estate Tax are due and payable on a decedent's date of death. Amounts reported on Form 0-71 must reflect date of death values. Accumulated dividends, post-mortem dividends, terminal dividends, and premium refunds are required to be reported on Form 0-71.

Form 0-71 is **not** required for any payment or payments made outright to a decedent's surviving spouse or civil union partner on or after 2/19/07.

If any payment or payments has been or will be made to a beneficiary or beneficiaries other than the decedent's surviving spouse/civil union partner, Form 0-71 must be submitted as set forth in the above instructions.

Neither Form 0-71 nor a tax waiver is required for any payments made under pension or retirement plans (including group annuity contracts) legally owned by an employer or qualified trust. See N.J.A.C. 18:26-11.13(a)4.

Additional information pertaining to the use of Form 0-71 can be obtained by contacting the Inheritance and Estate Tax Branch of the Division of Taxation by mail at the Division of Taxation, Inheritance and Estate Tax Branch, P.O. Box 249, Trenton, New Jersey 08695-0249 or by phone at 609-292-5033.

*Resident decedent refers to New Jersey residents only. No form is required for nonresidents.