

over

(ii) the amount determined by applying the rate schedule set out below to his gift sum

and for the purposes of this resolution a deceased person's estate sum shall be the aggregate of

- (iii) the aggregate taxable value of property passing on his death,
- (iv) the amount of his cumulative gift sum for the year in which he died, less the amount included in the computation thereof in respect of property included in the aggregate net value of property passing on his death, and
- (v) the amount of gift tax that would be imposed in respect of a cumulative gift sum equal in amount to the net amount referred to in clause (iv),

and a deceased person's gift sum shall be the aggregate of \$20,000 plus the amounts referred to in clause (iv) and (v), and the rate schedule to be applied to a deceased person's estate sum or gift sum, as the case may be, shall be

- (vi) nil where the sum does not exceed \$20,000,
- (vii) 15% of the amount by which the sum exceeds \$20,000 if the sum exceeds \$20,000 and does not exceed \$40,000,
- (viii) \$3,000 plus 18% of the amount by which the sum exceeds \$40,000 if the sum exceeds \$40,000 and does not exceed \$60,000,
- (ix) \$6,600 plus 21% of the amount by which the sum exceeds \$60,000 if the sum exceeds \$60,000 and does not exceed \$80,000,
- (x) \$10,800 plus 24% of the amount by which the sum exceeds \$80,000 if the sum exceeds \$80,000 and does not exceed \$100,000,
- (xi) \$15,600 plus 27% of the amount by which the sum exceeds \$100,000 if the sum exceeds \$100,000 and does not exceed \$130,000,
- (xii) \$23,700 plus 30% of the amount by which the sum exceeds \$130,000 if the sum exceeds \$130,000 and does not exceed \$160,000,
- (xiii) \$32,700 plus 35% of the amount by which the sum exceeds \$160,000 if the sum exceeds \$160,000 and does not exceed \$200,000,
- (xiv) \$46,700 plus 40% of the amount by which the sum exceeds \$200,000 if the sum exceeds \$200,000 and does not exceed \$250,000,
- (xv) \$66,700 plus 45% of the amount by which the sum exceeds \$250,000 if the sum exceeds \$250,000 and does not exceed \$300,000, and
- (xvi) \$89,200 plus 50% of the amount by which the sum exceeds \$300,000 if the sum exceeds \$300,000.