

analogous. The following language is quoted from the opinion of O'Brien, J., in that case:

"Upon the hearing of the appeal the original order was modified by deducting * * * an item of \$17,446.92, which appeared as an open account upon the books of the deceased against his son G. Warren Manning, one of the legatees, and who at the time of the death of his father was wholly insolvent. * * * The bequest in the will to this son was more than sufficient to pay this debt.

The question is whether this worthless account is to be deemed to be property transferred or disposed of by the will, within the contemplation of the statute, and to be included in the value of the estate for the purpose of taxation. The tax is imposed upon the shares of the estate that the beneficiaries take under the will, and the account or item in question does not represent any property that passed from the deceased to any one, within the fair meaning of the statute, and, hence, the final order of the surrogate excluding the account from the estimated value of the estate was correct."

Notice has been taken of the statement that one of the notes in each case was given prior to June 5, 1919, the date when the inheritance tax law went into effect. There is nothing to show that the sums represented by the notes were treated as advancements. The testator speaks of them as loans, and the notes were found in his possession at his death. They are therefore to be regarded, not as advancements but as claims belonging to the estate (In re: Bartlett, 25 N. Y. Supp. 990); and in the case of Y, the solvent legatee, the value of the note given prior to June 5, 1919, should therefore be included in determining the taxable value of his succession.

Respectfully,
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2171.

APPROVAL, BONDS OF MEDINA COUNTY IN AMOUNT OF \$35,388.45
ROAD IMPROVEMENTS.

COLUMBUS, OHIO, June 17, 1921.

Industrial Commission of Ohio, Columbus, Ohio.

2172.

APPROVAL, BONDS OF MENTOR VILLAGE SCHOOL DISTRICT IN
AMOUNT OF \$12,000.

COLUMBUS, OHIO, June 17, 1921.

Ohio State Teachers' Retirement System, Columbus, Ohio.