

(D) LIFE INSURANCE BENEFIT.

THE INHERITANCE TAX DOES NOT APPLY TO THE RECEIPT OF THE PROCEEDS OF A LIFE INSURANCE POLICY PAYABLE TO ANY BENEFICIARY OTHER THAN THE ESTATE OF THE INSURED.

(E) NONPROFIT ORGANIZATION.

THE INHERITANCE TAX DOES NOT APPLY TO THE RECEIPT OF PROPERTY THAT PASSES FROM A DECEDENT TO OR FOR THE USE OF:

(1) AN ORGANIZATION EXEMPT FROM TAXATION UNDER § 501(C)(3) OF THE INTERNAL REVENUE CODE THAT:

(I) IS INCORPORATED UNDER THE LAWS OF THIS STATE;

(II) CONDUCTS A SUBSTANTIAL PART OF ALL ITS ACTIVITIES IN THIS STATE OR IN THE DISTRICT OF COLUMBIA; OR

(III) HAS ITS PRINCIPAL PLACE OF BUSINESS IN A JURISDICTION WHOSE LAW:

1. DOES NOT IMPOSE DEATH TAXES ON THE RECEIPT OF PROPERTY THAT PASSES FROM A DECEDENT TO A BENEFICIARY OF THIS STATE THAT IS EXEMPT FROM TAXATION UNDER § 501(C)(3) OF THE INTERNAL REVENUE CODE; OR

2. CONTAINS A RECIPROCAL EXEMPTION FROM DEATH TAXES SIMILAR TO THE EXEMPTION ALLOWED IN THIS SUBSECTION; OR

(2) THE MONTGOMERY COUNTY GENERAL HOSPITAL, INCORPORATED, OF SANDY SPRING, MARYLAND.

(F) NONRESIDENT DECEDENT PERSONAL PROPERTY.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE INHERITANCE TAX DOES NOT APPLY TO THE RECEIPT OF PERSONAL PROPERTY THAT PASSES FROM A NONRESIDENT DECEDENT IF, AT THE TIME OF DEATH, THE DECEDENT IS A RESIDENT OF A STATE OR FOREIGN COUNTRY WHOSE LAW, ON THE DATE OF THE DECEDENT'S DEATH:

(I) DOES NOT IMPOSE DEATH TAXES ON THE RECEIPT OF SIMILAR PERSONAL PROPERTY OF A RESIDENT OF THIS STATE; OR

(II) CONTAINS A RECIPROCAL EXEMPTION FROM DEATH TAXES SIMILAR TO THE EXEMPTION ALLOWED UNDER THIS SUBSECTION.

(2) THE EXEMPTION UNDER PARAGRAPH (1) OF THIS SUBSECTION DOES NOT INCLUDE THE RECEIPT OF TANGIBLE PERSONAL PROPERTY THAT HAS A TAXABLE SITUS IN THIS STATE.

(G) \$150 LIMIT PER PERSON.