

**Table 2**

**Treatment of Marketability and Minority Discounts  
Sample Jurisdiction**

	<b>Marketability</b>	<b>Minority Discount</b>
<b>Alabama</b>	<b>NO*</b>	<b>Probably NO</b>
<b>Arizona</b>	<b>NO</b>	<b>NO</b>
<b>California</b>	<b>NO</b>	<b>NO</b>
<b>Colorado</b>	<b>NO</b>	<b>NO</b>
<b>Connecticut</b>	<b>NO</b>	<b>NO</b>
<b>Delaware</b>	<b>NO</b>	<b>NO</b>
<b>Florida</b>	<b>YES*</b>	<b>NO</b>
<b>Georgia</b>	<b>Probably NO</b>	<b>Probably NO</b>
<b>Indiana</b>	<b>NO</b>	<b>NO</b>
<b>Illinois</b>	<b>YES</b>	<b>YES</b>
<b>Iowa</b>	<b>NO</b>	<b>NO</b>
<b>Kansas</b>	<b>NO</b>	<b>NO</b>
<b>Kentucky</b>	<b>Probably NO</b>	<b>Probably NO</b>
<b>Maine</b>	<b>Probably NO</b>	<b>NO</b>
<b>Massachusetts</b>	<b>Probably NO</b>	<b>Probably NO</b>
<b>Minnesota</b>	<b>Probably NO</b>	<b>NO</b>
<b>Mississippi</b>	<b>YES</b>	<b>YES</b>
<b>Montana</b>	<b>Probably NO</b>	<b>NO</b>
<b>Nebraska</b>	<b>NO</b>	<b>NO</b>
<b>Nevada</b>	<b>YES</b>	<b>YES</b>

	<b>Marketability</b>	<b>Minority Discount</b>
<b>New Jersey</b>	<b>NO</b>	<b>NO</b>
<b>New Mexico</b>	<b>YES</b>	<b>YES</b>
<b>New York</b>	<b>YES</b>	<b>NO</b>
<b>North Carolina</b>	<b>NO</b>	<b>NO</b>
<b>Oregon</b>	<b>YES</b>	<b>NO</b>
<b>Rhode Island</b>	<b>NO</b>	<b>NO</b>
<b>South Carolina</b>	<b>NO</b>	<b>NO</b>
<b>South Dakota</b>	<b>NO</b>	<b>NO</b>
<b>Utah</b>	<b>NO</b>	<b>NO</b>
<b>Vermont</b>	<b>YES</b>	<b>NO</b>
<b>Virginia</b>	<b>NO</b>	<b>NO</b>
<b>Washington</b>	<b>NO</b>	<b>NO</b>
<b>Wisconsin</b>	<b>NO</b>	<b>NO</b>

**\*YES means that the court *could* apply the discount.**

**\*NO means that the courts have determined that they *cannot* apply it either as a matter of law or as a matter of the equities of the particular cases.**