450.51 Annuities life and term estates.

The value of any annuity, deferred estate, or interest, or any estate for life or term of years, subject to inheritance tax shall be determined for the purpose of computing the tax by the use of current, commonly used tables of mortality and actuarial principles pursuant to regulations prescribed by the director of revenue. The taxable value of annuities, life or term, deferred, or future estates, shall be computed at the rate of four percent per annum of the established value of the property in which the estate or interest exists or is founded.

[S13, § 1481-a16; C24, 27, 31, 35, 39, § **7356;** C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 450.51]

83 Acts, ch 177, § 20, 38; 2003 Acts, ch 145, §286

Footnotes

Mortality table, at end of Vol VI