

#### **450.87 Transfer of corporation stock.**

If a foreign personal representative assigns or transfers any corporate stock or obligations in this state standing in the name of a decedent or in trust for a decedent liable to tax, the tax shall be paid to the department of revenue on or before the transfer; otherwise the corporation permitting its stock to be transferred is liable to pay the tax, interest, and costs, and the director of revenue shall enforce the payment of the tax, interest, and costs.

[S13, § 1481-a37; C24, 27, 31, 35, 39, § **7390**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 450.87]

83 Acts, ch 177, § 31, 38; 2003 Acts, ch 145, §286