

**450.44 Remainders — valuation.**

When a person whose estate over and above the amount of that person's liabilities, as defined in [this chapter](#), exceeds the sum of twenty-five thousand dollars, bequeaths, devises, or otherwise transfers real property to or for the use of persons exempt from the tax imposed by [this chapter](#), during life or for a term of years and the remainder to persons not thus exempt, this property, upon the determination of the estate for life or years, shall be valued at its then actual market value from which shall be deducted the value of any improvements on it made by the person who owns the remainder interest during the time of the prior estate, to be determined as provided in [section 450.37, subsection 1](#), paragraph "a", and the tax on the remainder shall be paid by the person who owns the remainder interest as provided in [section 450.46](#).

[S13, §1481-a10; C24, 27, 31, 35, 39, §7349; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §450.44; [81 Acts, ch 147, §7, 19](#)]

[83 Acts, ch 177, §16, 38](#); [2001 Acts, ch 140, §2, 5](#)

Referred to in [§450.3, 450.46, 633.31](#)