

**450.47 Life and term estates in personal property.**

If an estate or interest for life or term of years in personal property is given to one or more persons other than those exempt by [this chapter](#) and the remainder or deferred estate to others, the property devised or conveyed shall be valued under [section 450.37](#) as provided in ordinary estates and the value of the estates or interests devised or conveyed shall be determined as provided in [section 450.51](#). The tax upon the estates or interests liable for the tax shall be paid to the department of revenue from the property valued or by the persons entitled to the estate or interest on or before the last day of the ninth month after the death of the testator, grantor, or donor. However, payment of the tax upon a deferred estate or remainder interest may be deferred until the determination of the prior estate as provided in [section 450.48](#).

[S13, §1481-a12; C24, 27, 31, 35, 39, §7352; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §450.47; [81 Acts, ch 147, §10, 20](#)]

[83 Acts, ch 177, §19, 38](#); [84 Acts, ch 1240, §7](#); [2003 Acts, ch 145, §286](#); [2018 Acts, ch 1134, §2, 4](#); [2019 Acts, ch 24, §55](#)

Referred to in [§450.3](#)

2018 amendment applies to estates of decedents that include a deferred estate or remainder interest and that have not, on or before July 1, 2018, received approval from the department of revenue to defer payment of tax pursuant to §450.44 – 450.49; [2018 Acts, ch 1134, §4](#)  
Section amended