

450.48 Payment deferred — bond — exceptions.

1. Except as provided in [subsection 2](#), when in case of deferred estates or remainder interests in personal property or in the proceeds of any real estate that may be sold during the time of a life, term, or prior estate, the persons interested who may desire to defer the payment of the tax until the determination of the prior estate, shall file with the clerk of the proper district court a bond as provided in [this chapter](#) in other cases. The bond shall be renewed every two years until the tax upon the deferred estate is paid. If at the end of any two-year period the bond is not promptly renewed as provided in [this section](#) and the tax has not been paid, the bond shall be declared forfeited, and the amount of the bond forthwith collected.

2. When the estate of a decedent includes an estate for life or for a term of years to one or more persons and a deferred or remainder estate to others, and such deferred or remainder estate is in whole or in part subject to the tax imposed by [this chapter](#), then payment of the tax upon such deferred or remainder estates may be postponed until the determination of the prior estate without giving bond to secure payment of such tax as required under [subsection 1](#) if one of the following requirements is satisfied:

a. The deferred or remainder estates or interests are so disposed that good and sufficient security for the payment of the tax for which such deferred or remainder estates may be liable can be had because of the lien imposed by [this chapter](#) upon the real property of such estate, but the tax shall remain a lien upon such real estate until the tax upon such deferred estate or interest is paid.

b. Security satisfactory to the department of revenue has been provided, which security includes but is not limited to a bank or securities account with an irrevocable pay on death or transfer on death provision naming the department of revenue as beneficiary, or an escrow agreement with the department of revenue under which a private attorney will act as escrow agent and hold the escrow funds in the attorney's trust account.

[S13, §1481-a13; C24, 27, 31, 35, 39, §7353; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §450.48]

[2018 Acts, ch 1134, §3, 4](#); [2019 Acts, ch 59, §136](#)

Referred to in [§450.3](#), [450.47](#)

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](#)