

## § 20.2016-1

was made to State Y following the expiration of the 4-year period, no part of the payment may be allowed as a credit against the Federal estate tax attributable to the other property.

[T.D. 6296, 23 FR 4529, June 24, 1958, as amended by T.D. 6526, 26 FR 415, Jan. 19, 1961; T.D. 7296, 38 FR 34194, Dec. 12, 1973]

### § 20.2016-1 Recovery of death taxes claimed as credit.

In accordance with the provisions of section 2016, the executor (or any other person) receiving a refund of any State death taxes or foreign death taxes claimed as a credit under section 2011 or section 2014 shall notify the district director of the refund within 30 days of its receipt. The notice shall contain the following information:

- (a) The name of the decedent;
- (b) The date of the decedent's death;
- (c) The property with respect to which the refund was made;
- (d) The amount of the refund, exclusive of interest;
- (e) The date of the refund; and
- (f) The name and address of the person receiving the refund.

If the refund was in connection with foreign death taxes claimed as a credit under section 2014, the notice shall also contain a statement showing the amount of interest, if any, paid by the foreign country on the refund. Finally, the person filing the notice shall furnish the district director such additional information as he may request. Any Federal estate tax found to be due by reason of the refund is payable by the person or persons receiving it, upon notice and demand, even though the refund is received after the expiration of the period of limitations set forth in section 6501 (see section 6501(c)(5)). If the tax found to be due results from a refund of foreign death tax claimed as a credit under section 2014, such tax shall not bear interest for any period before the receipt of the refund, except to the extent that interest was paid by the foreign country on the refund.

#### GROSS ESTATE

### § 20.2031-0 Table of contents.

This section lists the section headings and undesignated center headings that appear in the regulations under section 2031.

## 26 CFR Ch. I (4-1-01 Edition)

§ 20.2031-1 *Definition of gross estate; valuation of property.*

§ 20.2031-2 *Valuation of stocks and bonds.*

§ 20.2031-3 *Valuation of interests in businesses.*

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§ 20.2031-5 *Valuation of cash on hand or on deposit.*

§ 20.2031-6 *Valuation of household and personal effects.*

§ 20.2031-7 *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests.*

§ 20.2031-8 *Valuation of certain life insurance and annuity contracts; valuation of shares in an open-end investment company.*

§ 20.2031-9 *Valuation of other property.*

ACTUARIAL TABLES APPLICABLE BEFORE MAY 1, 1999

§ 20.2031-7A *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is before May 1, 1999.*

[T.D. 8819, 64 FR 23211, Apr. 30, 1999, as amended by T.D. 8886, 65 FR 36929, June 12, 2000]

### § 20.2031-1 Definition of gross estate; valuation of property.

(a) *Definition of gross estate.* Except as otherwise provided in this paragraph the value of the gross estate of a decedent who was a citizen or resident of the United States at the time of his death is the total value of the interests described in sections 2033 through 2044. The gross estate of a decedent who died before October 17, 1962, does not include real property situated outside the United States (as defined in paragraph (b)(1) of § 20.0-1). Except as provided in paragraph (c) of this section (relating to the estates of decedents dying after October 16, 1962, and before July 1, 1964), in the case of a decedent dying after October 16, 1962, real property situated outside the United States which comes within the scope of sections 2033 through 2044 is included in the gross estate to the same extent as any other property coming within the scope of those sections. In arriving at the value of the gross estate the interests described in sections 2033 through 2044 are valued as described in this section, §§ 20.2031-2 through 20.2031-9 and § 20.2032-1. The contents of sections 2033 through 2044 are, in general, as follows:

(1) Sections 2033 and 2034 are concerned mainly with interests in property passing through the decedent's