

524.2-207 MS 1992 [Repealed, 1994 c 472 s 64]

524.2-207 SURVIVING SPOUSE'S PROPERTY AND NONPROBATE TRANSFERS TO OTHERS.

(a) **Included property.** Except to the extent included in the augmented estate under section 524.2-204 or 524.2-206, the value of the augmented estate includes the value of:

(1) property, other than the homestead, that was owned by the surviving spouse at the decedent's death, including the surviving spouse's interest in property held with right of survivorship; and

(2) property that would have been included in the surviving spouse's nonprobate transfers to others, other than the spouse's interest in property held with right of survivorship included under clause (1), had the spouse been the decedent.

(b) **Time of valuation.** Property included under this section is valued at the decedent's death, taking the fact that the decedent predeceased the spouse into account, but, for purposes of the surviving spouse's interest in property held with right of survivorship included under paragraph (a), clause (1), the value of the spouse's interest is determined immediately before the decedent's death if the decedent was then a joint tenant or a co-owner of the property or accounts. For purposes of paragraph (a), clause (2), proceeds of insurance that would have been included in the spouse's nonprobate transfers to others under section 524.2-205, paragraph (1), clause (iii), are not valued as if the spouse were deceased.

(c) **Reduction for enforceable claims.** The value of property included under this section is reduced by mortgages, liens, and enforceable claims against the property or against the surviving spouse.

History: 1994 c 472 s 21