IN THE DISTRICT COURT OF IOWA

IN AND FOR _____COUNTY

IN THE MATTER OF THE ESTATE PROBATE NUMBER _____

OF _____, DECEASED

ELECTION AND APPLICATION FOR DEFERRAL OF INHERITANCE TAX

TO THE IOWA DEPARTMENT OF REVENUE

The undersigned beneficiaries make application for deferral of inheritance tax as follows:

1. That the following beneficiaries of this estate, from whom inheritance tax is due and owing, have elected to defer the payment of said tax until the termination of a prior estate. The beneficiaries electing to defer are:

   _____

   _____

   _____

2. That the property interest of the above-named beneficiaries on which the election to defer is made is described as follows:

3. That the security for the payment of the inheritance tax due upon the termination of the prior estate is:
   (1) A lien on the real estate, of which the deferred estate is a part.
   (2) A bond in the sum of $ _____
   (3) _____
4. That the inheritance tax due from the other beneficiaries of this estate has been paid.

WHEREFORE, the undersigned requests that the Iowa inheritance tax due from the above-named beneficiaries on the above-described property interest be deferred until the termination of the prior estate in said property.

Dated **Signature of Beneficiaries**

_____

_____

_____

_____

_____

CERTIFICATE OF DEFERRAL OF INHERITANCE TAX

Pursuant to the foregoing election and application, the Iowa Department of Revenue hereby defers the Iowa inheritance tax due from the above-named beneficiaries on the property interest described in the foregoing application until the termination of the prior estate in said property. The Iowa Department of Revenue hereby certifies that this deferral has been entered in the records of the Tax Management Division of the Department and that the security for payment of the deferred tax is as stated in said application.

Iowa Department of Revenue Number IOWA DEPARTMENT OF REVENUE

_____ By _____