

and the interest earned after the disclaimer on that amount in a separate fund so that none of the income was paid to B. B's disclaimer is a qualified disclaimer under section 2518(a).

Example (20). A bequeathed his residuary estate to B. B disclaims a fractional share of the residuary estate. Any disclaimed property will pass to A's surviving spouse, W. The numerator of the fraction disclaimed is the smallest amount which will allow A's estate to pass free of Federal estate tax and the denominator is the value of the residuary estate. B's disclaimer is a qualified disclaimer.

Example (21). A created a trust on July 1, 1979. The trust provides that all current income is to be distributed equally between B and C for the life of B. B also is given a testamentary general power of appointment over the corpus. If the power is not exercised, the corpus passes to C or C's heirs. B disclaimed the testamentary power to appoint an undivided one-half of the trust corpus. Assuming the remaining requirements of section 2518(b) are satisfied, B's disclaimer is a qualified disclaimer under section 2518(a).

[T.D. 8095, 51 FR 28375, Aug. 7, 1986; 51 FR 31939, Sept. 8, 1986, as amended by T.D. 8540, 59 FR 30103, June 10, 1994]

ACTUARIAL TABLES APPLICABLE BEFORE
MAY 1, 2009

§ 25.2512-5A Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred before May 1, 2009.

(a) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred before January 1, 1952.* Except as otherwise provided in § 25.2512-5(b), if the transfer was made before January 1, 1952, the present value of annuities, life estates, terms of years, remainders, and reversions is their present value determined under this section. If the valuation of the interest involved is dependent upon the continuation or termination of one or more lives or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 4 percent a year, compounded annually, and life contingencies for each life involved from values that are based upon the "Actuaries' or Combined Experience Table of Mortality, as extended." This table and many additional factors are described in former § 86.19 (as contained in the 26 CFR part

81 edition revised as of April 1, 1958). The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 4 percent a year.

(b) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred after December 31, 1951, and before January 1, 1971.* Except as otherwise provided in § 25.2512-5(b), the present value of annuities, life estates, terms of years, remainders, and reversions transferred after December 31, 1951, and before January 1, 1971, is the present value of such interests determined under this section. If the value of the interest involved is dependent upon the continuation or termination of one or more lives, the factor for the present value is computed on the basis of interest at the rate of 3½ percent a year, compounded annually, and life contingencies for each life involved from U.S. Life Table 38. This table and many accompanying factors are set forth in former § 25.2512-5 (as contained in the 26 CFR part 25 edition revised as of April 1, 1984). Special factors involving one and two lives may be found in or computed with the use of tables contained in Internal Revenue Service Publication Number 11, "Actuarial Values for Estate and Gift Tax," (Rev. 5-59). This publication is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 11), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 3½ percent a year.

(c) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred after December 31, 1970, and before December 1, 1983.* Except as otherwise provided in § 25.2512-5(b), the present value of annuities, life estates, terms of years, remainders, and reversions transferred after December 31, 1970, and before December 1, 1983, is the present value of such interests determined under this section. If the interest to be valued is dependent upon the continuation or

termination of one or more lives or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 6 percent a year, compounded annually, and life contingencies determined for each male and female life involved, from the values that are set forth in Table LN. Table LN contains values that are taken from the life table for total males and the life table for total females appearing as Tables 2 and 3, respectively, in United States Life Tables: 1959-61, published by the Department of Health and Human Services, Public Health Service. Table LN and accompanying factors are set forth in former § 25.2512-9 (as contained in the 26 CFR part 25 edition revised as of April 1, 1994). Special factors involving one and two lives may be found in or computed with the use of tables contained in Internal Revenue Service Publication 723, entitled "Actuarial Values I: Valuation of Last Survivor Charitable Remainders" (12-70), and Internal Revenue Service Publication 723A, entitled "Actuarial Values II: Factors at 6 Percent Involving One and Two Lives" (12-70). These publications are no longer available for purchase from the Superintendent of Documents. However, a copy of each may be obtained from: CC:DOM:CORP:T:R (IRS Publication 723/723A), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 6 percent a year.

(d) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred after November 30, 1983, and before May 1, 1989—*

(1) *In general.* (i)(A) Except as otherwise provided in § 25.2512-5(b) and in this paragraph (d)(1)(i)(A), the fair market value of annuities, life estates, terms of years, remainders, and reversions transferred after November 30, 1983, and before May 1, 1989, is the present value of such interests determined under this section. The value of annuities issued by companies regularly engaged in their sale and of insurance policies issued by companies regularly engaged in their sale is deter-

mined under § 25.2512-6. The fair market value of a remainder interest in a charitable remainder unitrust, as defined in § 1.664-3, is its present value determined under § 1.664-4. The fair market value of a life interest or term for years in a charitable remainder unitrust is the fair market value of the property as of the date of transfer less the fair market value of the remainder interest on such date determined under § 1.664-4. The fair market value of interests in a pooled income fund, as defined in § 1.642(c)-5, is their value determined under § 1.642(c)-6. Where the donor transfers property in trust or otherwise and retains an interest therein, the value of the gift is the value of the property transferred less the value of the donor's retained interest. See section 2702 and the regulations at § 25.2702 for special rules for valuing transfers of interests in trust after October 8, 1990. See § 25.2512-9 with respect to the valuation of annuities, life estates, terms for years, remainders, and reversions transferred after December 31, 1970, and before December 1, 1983.

(B) If the donor transfers in December of 1983, either—

(1) A remainder or a reversion subject to a life interest or a term for years where the life interest or term for years was transferred by the donor after December 31, 1982, and before December 1, 1983, or

(2) A life interest or term for years, the remainder interest of which was transferred by the donor after December 31, 1982, and before December 1, 1983,

the donor shall make an election. The donor may elect to value both interests transferred in 1983 under § 25.2512-5A(c) as if such section applied to all transfers made before January 1, 1984, or the donor may elect to have both interests transferred valued under this section. The donor shall indicate the election being made in a statement attached to the donor's gift tax return for 1983.

(C) If the donor transfers in calendar year 1984, either—

(1) A remainder on a reversion subject to a life interest or a term for years where the life interest or term for years was transferred by the donor in the first eleven months of 1983, or

(2) A life interest or term for years, the remainder interest of which was transferred by the donor in the first eleven months of 1983,

the donor shall make an election. The donor may elect to value the interest transferred in 1984 under § 25.2512-5A(c) as if such section applied to all transfers made before January 1, 1985, or the donor may elect to have the transfer valued under this section. If the donor elects to value the interest transferred in 1984 under § 25.2512-5A(c), the donor shall indicate that the election is being made by attaching a statement to the donor's gift tax return for 1984. If the donor elects to value the interest transferred in 1984 under this section the election shall not be effective unless the donor declares, in a statement attached to the donor's gift tax return for 1984, that the donor has filed an amended gift tax return for 1983, in which the donor has revalued the transfers made in the first eleven months of 1983 under this section as if this section applied to transfers made after December 31, 1982.

(ii) The present value of an annuity, life estate, remainder, or reversion determined under this section which is dependent on the continuation or termination of the life of one person is computed by the use of Table A in paragraph (d)(6) of this section. The present value of an annuity, term for years, remainder, or reversion dependent on a term certain is computed by the use of Table B in paragraph (d)(6) of this section. If the interest to be valued is dependent upon more than one life or there is a term certain concurrent with one or more lives, see paragraph (d)(5) of this section. For purposes of the computations described in this section, the age of the person is to be taken at his or her nearest birthday.

(iii) In all examples set forth in this section, the interest is assumed to have been transferred after November 30, 1983, and before May 1, 1989.

(2) *Annuities.* (i) If an annuity is payable annually at the end of each year during the life of an individual (as for example if the first payment is due one year after the date of the gift), the amount payable annually is multiplied by the figure in column 2 of Table A opposite the number of years in column

1 nearest the age of the individual whose life measures the duration of the annuity. If the annuity is payable annually at the end of each year for a definite number of years, the amount payable annually is multiplied by the figure in column 2 of Table B opposite the number of years in column 1 representing the duration of the annuity. The application of this paragraph (d)(2)(i) may be illustrated by the following examples:

Example (1). The donor assigns an annuity of \$10,000 a year payable annually during the donor's life immediately after an annual payment has been made. The age of the donor on the date of assignment is 40 years and eight months. By reference to Table A, it is found that the figure in column 2 opposite 41 years is 9.1030. The value of the gift is, therefore, \$91,030 (\$10,000 multiplied by 9.1030).

Example (2). The donor was entitled to receive an annuity of \$10,000 a year payable annually at the end of annual periods throughout a term of 20 years. The donor, when 15 years have elapsed, makes a gift thereof to the donor's son. By reference to Table B, it is found that the figure in column 2 opposite five years, the unexpired portion of the 20-year period, is 3.7908. The present value of the annuity is, therefore, \$37,908 (10,000 multiplied by 3.7908).

(ii) If an annuity is payable at the end of semiannual, quarterly, monthly, or weekly periods during the life of an individual (as for example if the first payment is due one month after the date of the gift), the aggregate amount to be paid within a year is first multiplied by the figure in column 2 of Table A opposite the number of years in column 1 nearest the age of the individual whose life measures the duration of the annuity. The product so obtained is then multiplied by whichever of the following factors is appropriate:

1.0244 for semiannual payments,
1.0368 for quarterly payments,
1.0450 for monthly payments,
1.0482 for weekly payments.

If the annuity is payable at the end of semiannual, quarterly, monthly, or weekly periods for a definite number of years the aggregate amount to be paid within a year is first multiplied by the figure in column 2 of Table B opposite the number of years in column 1 representing the duration of the annuity.

§ 25.2512-5A

26 CFR Ch. I (4-1-13 Edition)

The product so obtained is then multiplied by whichever of the above factors is appropriate. The application of this paragraph (d)(2)(ii) may be illustrated by the following example:

Example. The facts are the same as those contained in example (1) set forth in paragraph (d)(2)(i) above, except that the annuity is payable semiannually. The aggregate annual amount, \$10,000 is multiplied by the factor 9.1030, and the product multiplied by 1.0244. The value of the gift is, therefore, \$93,251.13 (\$10,000×9.1030×1.0244).

(iii)(A) If the first payment of an annuity for the life of an individual is due at the beginning of the annual or other payment period rather than at the end (as for example if the first payment is to be made immediately after the date of the gift), the value of the annuity is the sum of (A) the first payment plus (B) the present value of a similar annuity, the first payment of which is not to be made until the end of the payment period, determined as provided in paragraph (d)(2)(i) or (ii) of this section. The application of this paragraph (d)(2)(iii)(A) may be illustrated by the following example:

Example. The donee is made the beneficiary for life of an annuity of \$50 a month from the income of a trust, subject to the right reserved by the donor to cause the annuity to be paid for the donor's own benefit or for the benefit of another. On the day a payment is due, the donor relinquishes the reserved power. The donee is then 50 years of age. The value of the gift is \$50 plus the product of \$50×12×8.4743 (see Table A)×1.0450. That is, \$50 plus \$5,313.39, or \$5,363.39.

(B) If the first payment of an annuity for a definite number of years is due at the beginning of the annual or other payment period, the applicable factor is the product of the factor shown in Table B multiplied by whichever of the following factors is appropriate:

- 1.1000 for annual payments,
- 1.0744 for semiannual payments,
- 1.0618 for quarterly payments,
- 1.0534 for monthly payments, or
- 1.0502 for weekly payments.

The application of this paragraph (d)(2)(iii)(B) may be illustrated by the following example:

Example. The donee is the beneficiary of an annuity of \$50 a month, subject to a reserved right in the donor to cause the annuity or the cash value thereof to be paid for the do-

nor's own benefit or the benefit of another. On the day a payment is due, the donor relinquishes the power. There are 300 payments to be made covering a period of 25 years, including the payment due. The value of the gift is the product of \$50×12×9.0770 (factor for 25 years Table B)×1.0534, or \$5,737.03.

(3) *Life estates and terms for years.* If the interest to be valued is the right of a person for his or her life, or for the life of another person, to receive the income of certain property or to use non-income-producing property, the value of the interest is the value of the property multiplied by the figure in column 3 of Table A opposite the number of years nearest to the actual age of the measuring life. If the interest to be valued is the right to receive income of property or to use nonincome-producing property for a term of years, column 3 of Table B is used. The application of this paragraph (d)(3) may be illustrated by the following example:

Example. The donor who during the donor's life is entitled to receive the income from property worth \$50,000, makes a gift of such interest. The donor is 31 years old on the date of the gift. The value of the gift is \$47,627 (\$50,000×.95254).

(4) *Remainders or reversionary interests.* If the interest to be valued is a remainder or reversionary interest subject to a life estate, the value of the interest should be obtained by multiplying the value of the property at the date of the gift by the figure in column 4 of Table A opposite the number of years nearest the age of the life tenant. If the remainder or reversion is to take effect at the end of a term for years, column 4 of Table B should be used. The application of this paragraph (d)(4) may be illustrated by the following example:

Example. The donor transfers by gift a remainder interest in property worth \$50,000, subject to the donor's sister's right to receive the income therefrom for her life. The sister at the date of the gift is 31 years of age. By reference to Table A it is found that the figure in column 4 opposite age 31 is .04746. The value of the gift is, therefore, \$2,373 (\$50,000×.04746).

(5) *Actuarial computations by the Internal Revenue Service.* If the interest to be valued is dependent upon the continuation or termination of more than one life, or there is a term certain concurrent with one or more lives, or if the

retained interest of the donor is conditioned upon survivorship, a special factor is necessary. The factor is to be computed on the basis of interest at the rate of 10 percent a year, compounded annually, and life contingencies are determined for each person involved from the values of lx that are set forth in column 2 of Table LN in § 20.2031-7A(d)(6) of this chapter. Table LN contains values of lx taken from the life table for the total population appearing as Table 1 in United States Life Tables: 1969-71, published by the Department of Health and Human Services, Public Health Service. A copy of the publication containing many such special factors, may be purchased from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402. However, if a special factor is required in the case of an actual gift, the Commissioner will furnish the factor to the donor upon request. The request must be accompanied by a statement of the date of birth of each person the duration of whose life may affect the value of the interest, and by copies of the relevant instruments. Special factors are not furnished for prospective transfers.

(6) *Tables.* (i) For actuarial factors showing the present worth at 10 percent of a single life annuity, a life interest, and a remainder interest postponed for a single life, see § 20.2031-7A(d)(6) of this chapter, Table A, of the Estate Tax Regulations.

(ii) For actuarial factors showing the present worth at 10 percent of an annuity for a term certain, an income interest for a term certain, and a remainder interest postponed for a term certain, see § 20.2031-7A(d)(6) of this chapter, Table B, of the Estate Tax Regulations.

(e) *Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred after April 30, 1989, and before May 1, 1999—(1) In general.* Except as otherwise provided in §§ 25.2512-5(b) and 25.7520-3(b) (pertaining to certain limitations on the use of prescribed tables), if the valuation date of the transferred interest is after April 30, 1989, and before May 1, 1999, the fair market value of annuities, unitrust interests, life estates, terms of years, remainders, and reversions transferred by gift is the

present value of the interests determined by use of standard or special section 7520 actuarial factors and the valuation methodology described in § 25.2512-5(d). Sections 20.2031-7(d)(6) and 20.2031-7A(e)(4) of this chapter and related sections provide tables with standard actuarial factors and examples that illustrate how to use the tables to compute the present value of ordinary annuity, life, and remainder interests in property. These sections also refer to standard and special actuarial factors that may be necessary to compute the present value of similar interests in more unusual fact situations. These factors and examples are also generally applicable for gift tax purposes in computing the values of taxable gifts.

(2) *Transitional rule.* (i) If the valuation date of a transfer of an interest in property by gift is after April 30, 1989, and before June 10, 1994, a donor can rely on Notice 89-24 (1989-1 C.B. 660), or Notice 89-60 (1989-1 C.B. 700), in valuing the transferred interest. (See § 601.601(d)(2)(ii)(b) of this chapter.)

(ii) If a donor transferred an interest in property by gift after December 31, 1988, and before May 1, 1989, retaining an interest in the same property, and after April 30, 1989, and before January 1, 1990, transferred the retained interest in property, the donor may, at the option of the donor, value the transfer of the retained interest under this paragraph (e) or paragraph (d) of this section.

(3) *Publications and actuarial computations by the Internal Revenue Service.* Many standard actuarial factors not included in §§ 20.2031-7(d)(6) and 20.2031-7A(e)(4) of this chapter are included in Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8-89). Internal Revenue Service Publication 1457 also includes examples that illustrate how to compute many special factors for more unusual situations. Publication 1457 is no longer available for purchase from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402. However, pertinent factors in this publication may be obtained from: CC:DOM:CORP:R (IRS Publication 1457), room 5226, Internal

Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. If a special factor is required in the case of a completed gift, the Internal Revenue Service may furnish the factor to the donor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts including a statement of the date of birth for each measuring life, the date of the gift, any other applicable dates, and a copy of the will, trust, or other relevant documents. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee.

(f) *Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred after April 30, 1999, and before May 1, 2009—(1) In general.* Except as otherwise provided in §§ 25.2512-5(b) and 25.7520-3(b) (pertaining to certain limitations on the use of prescribed tables), if the valuation date of the transferred interest is after April 30, 1999, and before May 1, 2009, the fair market value of annuities, unitrust interests, life estates, terms of years, remainders, and reversions transferred by gift is the present value of the interests determined by use of standard or special section 7520 actuarial factors and the valuation methodology described in § 25.2512-5(d). Sections 20.2031-7(d)(6) and 20.2031-7A(f)(4) and related sections provide tables with standard actuarial factors and examples that illustrate how to use the tables to compute the present value of ordinary annuity, life, and remainder interests in property. These sections also refer to standard and special actuarial factors that may be necessary to compute the present value of similar interests in more unusual fact situations. These factors and examples are also generally applicable for gift tax purposes in computing the values of taxable gifts.

(2) *Transitional rule.* If the valuation date of a transfer of property by gift is after April 30, 1999, and before July 1, 1999, the fair market value of the interest transferred is determined by use of the section 7520 interest rate for the

month in which the valuation date occurs (see §§ 25.7520-1(b) and 25.7520-2(a)(2)) and the appropriate actuarial tables under either § 20.2031-7A(e)(4) or § 20.2031-7A(f)(4), at the option of the donor. However, with respect to each individual transaction and with respect to all transfers occurring on the valuation date, the donor must use the same actuarial tables (for example, gift and income tax charitable deductions with respect to the same transfer must be determined based on the same tables, and all transfers made on the same date must be valued based on the same tables).

(3) *Publications and actuarial computations by the Internal Revenue Service.* Many standard actuarial factors not included in §§ 20.2031-7(d)(6) and 20.2031-7A(f)(4) are included in Internal Revenue Service Publication 1457, “Actuarial Values, Book Aleph,” (7-99). Internal Revenue Service Publication 1457 also includes examples that illustrate how to compute many special factors for more unusual situations. Publication 1457 is no longer available for purchase from the Superintendent of Documents, United States Government Printing Office. However, pertinent factors in this publication may be obtained from: CC:PA:LPD:PR (IRS Publication 1457), Room 5205, Internal Revenue Service, P.O.Box 7604, Ben Franklin Station, Washington, DC 20044. If a special factor is required in the case of a completed gift, the Internal Revenue Service may furnish the factor to the donor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts including a statement of the date of birth for each measuring life, the date of the gift, any other applicable dates, and a copy of the will, trust, or other relevant documents. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see §§ 601.201 and 601.601(d)(2)(ii)(b)) and include payment of the required user fee.

(4) *Effective/applicability dates.* Paragraphs (f)(1) through (f)(3) apply after April 30, 1999, and before May 1, 2009.

[T.D. 8540, 59 FR 30173, June 10, 1994, as amended at 59 FR 30173, 30174, June 10, 1994; T.D. 8819, 64 FR 23226, Apr. 30, 1999; T.D. 8886, 65 FR 36943, June 12, 2000; T.D. 9448, 74 FR 21515, May 7, 2009; T.D. 9540, 76 FR 49641, Aug. 10, 2011]

DEDUCTIONS

§ 25.2519-1 Dispositions of certain life estates.

(a) *In general.* If a donee spouse makes a disposition of all or part of a qualifying income interest for life in any property for which a deduction was allowed under section 2056(b)(7) or section 2523(f) for the transfer creating the qualifying income interest, the donee spouse is treated for purposes of chapters 11 and 12 of subtitle B of the Internal Revenue Code as transferring all interests in property other than the qualifying income interest. For example, if the donee spouse makes a disposition of part of a qualifying income interest for life in trust corpus, the spouse is treated under section 2519 as making a transfer subject to chapters 11 and 12 of the entire trust other than the qualifying income interest for life. Therefore, the donee spouse is treated as making a gift under section 2519 of the entire trust less the qualifying income interest, and is treated for purposes of section 2036 as having transferred the entire trust corpus, including that portion of the trust corpus from which the retained income interest is payable. A transfer of all or a portion of the income interest of the spouse is a transfer by the spouse under section 2511. See also section 2702 for special rules applicable in valuing the gift made by the spouse under section 2519.

(b) *Presumption.* Unless the donee spouse establishes to the contrary, section 2519 applies to the entire trust at the time of the disposition. If a deduction is taken on either the estate or gift tax return with respect to the transfer which created the qualifying income interest, it is presumed that the deduction was allowed for purposes of section 2519. To avoid the application of section 2519 upon a transfer of all or part of the donee spouse's income

interest, the donee spouse must establish that a deduction was not taken for the transfer of property which created the qualifying income interest. For example, to establish that a deduction was not taken, the donee spouse may produce a copy of the estate or gift tax return filed with respect to the transfer creating the qualifying income interest for life establishing that no deduction was taken under section 2056(b)(7) or section 2523(f). In addition, the donee spouse may establish that no return was filed on the original transfer by the donor spouse because the value of the first spouse's gross estate was below the threshold requirement for filing under section 6018. Similarly, the donee spouse could establish that the transfer creating the qualifying income interest for life was made before the effective date of section 2056(b)(7) or section 2523(f), whichever is applicable.

(c) *Amount treated as a transfer—(1) In general.* The amount treated as a transfer under this section upon a disposition of all or part of a qualifying income interest for life in qualified terminable interest property is equal to the fair market value of the entire property subject to the qualifying income interest, determined on the date of the disposition (including any accumulated income and not reduced by any amount excluded from total gifts under section 2503(b) with respect to the transfer creating the interest), less the value of the qualifying income interest in the property on the date of the disposition. The gift tax consequences of the disposition of the qualifying income interest are determined separately under § 25.2511-2. See paragraph (c)(4) of this section for the effect of gift tax that the donee spouse is entitled to recover under section 2207A.

(2) *Disposition of interest in property with respect to which a partial election was made.* If, in connection with the transfer of property that created the spouse's qualifying income interest for life, a deduction was allowed under section 2056(b)(7) or section 2523(f) for less than the entire interest in the property (i.e., for a fractional or percentage share of the entire interest in the transferred property) the amount