§ 25.2701–8 Effective dates.
Sections 25.2701–1 through 25.2701–4 and §§ 25.2701–6 and 25.2701–7 are effective as of January 28, 1992. For transfers made prior to January 28, 1992, taxpayers may rely on any reasonable interpretation of the statutory provisions. For these purposes, the provisions of the proposed regulations and the final regulations are considered a reasonable interpretation of the statutory provisions.

[T.D. 8395, 57 FR 4264, Feb. 4, 1992]

§ 25.2702–0 Table of contents.
This section lists the major paragraphs contained in §§ 25.2702–1 through 25.2702–7.

§ 25.2702–1 Special valuation rules in the case of transfers of interests in trust.
(a) Scope of section 2702.
(b) Effect of section 2702.
(c) Exceptions to section 2702.
(1) Incomplete gift.
(2) Personal residence trust.
(3) Charitable remainder trust.
(4) Pooled income fund.
(5) Charitable lead trust.
(6) Certain assignments of remainder interests.
(7) Certain property settlements.

§ 25.2702–2 Definitions and valuation rules.
(a) Definitions.
(1) Member of the family.
(2) Transfer in trust.
(3) Retained.
(4) Interest.
(5) Holder.
(6) Qualified interest.
(7) Qualified annuity interest.
(8) Qualified unitrust interest.
(9) Qualified remainder interest.
(10) Governing instrument.
(b) Valuation of retained interests.
(1) In general.
(2) Qualified interest.
(3) Valuation of a term interest in certain tangible property.
(1) In general.
(2) Tangible property subject to rule.
(3) Evidence of value of property.
(4) Conversion of property.
(5) Additions or improvements to property.
(d) Examples.

§ 25.2702–3 Qualified interests.
(a) General.
(b) Special rules for qualified annuity interests.
(1) Payment of annuity amount.
(2) Incorrect valuations of trust property.
(3) Computation of annuity amount in certain circumstances.
(d) Examples.

§ 25.2702–4 Certain property treated as held in trust.
(a) In general.
(b) Leases.
(c) Joint purchases.
(d) Examples.

§ 25.2702–5 Personal residence trusts.
(a) In general.
(b) Personal residence trust.
(1) In general.
(2) Personal residence.
(3) Qualified proceeds.
(4) Governing instrument.
(5) Income of the trust.
(6) Distributions from the trust to other persons.
(7) Assets of the trust.
(8) Commutation.
(9) Disposition of trust assets on cessation as personal residence trust.
(d) Examples.

§ 25.2702–6 Reduction in taxable gifts.
(a) Transfers of retained interests in trust.
(1) Inter vivos transfers.
(2) Testamentary transfers.
(3) Gift splitting.
(b) Amount of reduction.
(1) In general.
(2) Treatment of annual exclusion.
(3) Overlap with section 2001.
(c) Examples.

§ 25.2702–7 Effective dates.

§ 25.2702–1 Special valuation rules in the case of transfers of interests in trust.
(a) Scope of section 2702.
(b) Section 2702 provides special rules to determine the