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Valuation of Future Interests for Federal Tax Purposes

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TAXATION

VALUATION OF FUTURE INTERESTS FOR FEDERAL TAX PURPOSES

In *Estate of Pompeo M. Maresi*,¹ the Tax Court of the United States gave what is believed to be first judicial recognition to a table on the probability of remarriage.² The Commissioner refused petitioner's claim of an estate tax deduction for the present value of an alimony claim, holding that the interest which ceased with the wife's possible remarriage was too uncertain to be calculated. The Tax Court, while recognizing the fallibility of the table offered by petitioner, held that the deduction should be allowed.³

As recently as 1943 the Supreme Court stated that the taxpayer is required to present evidence that the contingent interest has a "present value" in order to overcome the Commissioner's determination that its value is unascertainable.⁴ Apparently the recognition of the remarriage table will meet that requirement.

WILLS

CONFIDENTIAL RELATION—PRESUMPTION OF UNDUE INFLUENCE

Action was brought to contest a will in which the residuary legatees

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47. Principal case at p. 549, and footnote 7 of the opinion citing *National City Bank v. Helvering*.
 48. 3 C.J.S. §165 (agents); 19 C.J.S. §§786 et. seq. (individual profits from corporate business); 54 Am. Jur. §§311 et. seq. (trustees).
 49. See *Dobson v. Comm'r*, 320 U.S. 489 (1943); Paul, "Dobson v. Comm'r: The Strange Ways of Law and Fact," (1944) 57 Har. L. Rev. 753.
 1. 6 T.C. 583 (1946), aff'd, 156 F (2d) 929 (C.C.A. 2d, 1946).
 2. See 19 Proceedings of the Casualty Actuarial Society (May 26, 1933) pp. 291, 298.
 3. Principal case at p. 586: "The figures presently relied upon may leave much to be desired in the way of soundness and accuracy. . ."
 4. *Robinette v. Helvering*, 318 U.S. 184, 188 (1943) cf. *Humes v. U.S.*, 286 U.S. 487 (1928).