

Instructions for REV-1507 Schedule D

Mortgages and Notes Receivable

REV-1507 EX (02-15)

GENERAL INFORMATION

PURPOSE OF SCHEDULE

Use Rev-1507 Schedule D to report all mortgages and notes receivable owed to the decedent.

FORM INSTRUCTIONS

ESTATE OF

Enter the complete name of the estate as shown on the REV-1500, Pennsylvania Inheritance Tax Return.

FILE NUMBER

Enter the file number of the estate assigned by the Register of Wills as shown on the REV-1500, Pennsylvania Inheritance Tax Return.

GENERAL INSTRUCTIONS

DESCRIPTION

When reporting the mortgages include the face value and unpaid balance, date of mortgage, date of maturity, name of maker, property mortgaged, mortgage book reference, schedule of payments, interest dates and rate of interest.

When reporting the note receivable include the face value and unpaid balance, date of note, date of maturity, name of obligor, schedule of payments, interest dates and rate of interest.



Note. This is an asset of the decedent, i.e., the decedent was the person receiving the payments.

VALUE AT DATE OF DEATH

The taxable amount is the unpaid balance on the date of death.

TOTAL

Total all items in the Value of Date of Death column and enter value here. Enter this value on Line 4, Page 2 of the REV 1500.