

Valuation tables for the conversion of usufruct

Under certain circumstances determined by the law, a conversion of the usufruct in full ownership or money may be requested (art. 745quater CC). That's why, according to the Law of May 22, 2014, each year the Minister of Justice must publish tables in the Official Gazette in order to determine the value of the usufruct. The first valuation tables were published on January 15, 2015 and implemented as of January 25, 2015.

In the absence of an agreement between the parties, the court will determine the value of the usufruct based on:

- the conversion tables, - the market value of the goods, and - the age of the usufructuary on the day that the application for conversion of the usufruct was submitted.

The tables differentiate between men and women. This is because on average, women live longer than men and that, for natural persons, the end of the usufruct usually corresponds to the death of the person.

When life expectancy is obviously shorter than specified in the table, the parties in question can ask the judge to refuse the conversion or to use other conversion rules.

This valuation tables will also apply if a bare owner and usufructuary jointly sell a real estate property and no prior arrangements have been made regarding the distribution of the sale proceeds.

However, one should be aware of the fact that the valuation tables only apply in the context of the relationship between the parties. From a fiscal point of view, the value of the usufruct is evaluated in a different way.

[Ministerial decree of December 22, 2014 determining the conversion tables of the usufruct under Article 745 section § 3 of the Civil Code](#), BS January 15, 2015.

For more information on this specific subject, please contact Pim van den Bos and Ewoud Willaert (the authors) and Marco Schoups (head of department).

Regentschapsstraat 58 PO box 8 - 1000 Brussels

t. +32 3 260 98 60 | +32 2 790 44 44

info@schoups.be

www.schoups.com