

is liable for the payment of an estate tax under the provisions of the United States Revenue Act of 1926, or any amendments thereto, or under any death tax law of the United States hereafter enacted, upon or with respect to any property required to be included in the gross estate of a decedent under the provisions of any such law, the amount of the tax, except in a case where a testator otherwise directs in his will, shall be equitably pro-rated as between the individual estate of the decedent and the trust estates created, or transfers made, by the decedent in his life time so included in said gross estate, and the fiduciary paying the tax shall be entitled to recover from the fiduciaries in possession of said trust estates and from transferees, the proportionate amount of such tax with which such funds are chargeable under the provisions of this section.

The provisions of this sub-section shall apply to estates of persons dying subsequent to June 1, 1937, and on or before June 1, 1947.

(3) Contributions to the payment of the estate tax shall be made as follows:

(a) If any part of the gross estate upon which the estate tax has been paid consists of the value of property, other than the true estate, over which decedent had a power of appointment and which is included in the gross estate under Section 811 (f) of the Internal Revenue Code, or any amendments thereto, the executor shall be entitled to recover from the person receiving such property by reason of the exercise, non-exercise, or release of such power of appointment such portion of the total tax paid as the value of such property (i. e. the value at which it is included in the gross estate) bears to the sum of the net estate and the amount of the specific exemption allowed in computing the net estate. If there is more than one such person, the executor shall be entitled to recover from such persons in the same ratio.

(b) If any part of the gross estate upon which the estate tax has been paid consists of proceeds of policies of insurance upon the life of the decedent receivable by a beneficiary other than the executor, the executor shall be entitled to recover from such beneficiary such portion of the total tax paid as the proceeds of such policies bear to the sum of the net estate and the amount of the specific exemption allowed in computing the net estate. If there is more than one such beneficiary, the executor shall be entitled to recover from such beneficiaries in the same ratio. The effect of contribution hereunder by a trustee beneficiary for all purposes of the trust shall be the same as if the principal of the policy