

SENATE BILL No. 162

DIGEST OF INTRODUCED BILL

Citations Affected: IC 29-1-8-3.

Synopsis: Small estates. Provides that a personal representative or a person acting on behalf of the distributees of a decedent whose gross estate, less liens and encumbrances, does not exceed \$25,000 in value may close the estate under the summary procedures for small estates. (Current law allows a person to close an estate under the summary procedures if the gross estate, less liens and encumbrances, does not exceed \$15,000 in value.) (The introduced version of this bill was prepared by the probate code study commission.)

Effective: July 1, 1998.

Landske

January 6, 1998, read first time and referred to Committee on Corrections, Criminal and Civil Procedures.



Introduced

Second Regular Session 110th General Assembly (1998)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1997 General Assembly.

SENATE BILL No. 162

A BILL FOR AN ACT to amend the Indiana Code concerning probate.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 29-1-8-3, AS AMENDED BY P.L.118-1997,
2 SECTION 17, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 1998]: Sec. 3. (a) If it appears that the value of a decedent's
4 gross probate estate, less liens and encumbrances, does not exceed the
5 sum of:
6 (1) ~~fifteen~~ **twenty-five** thousand dollars (~~\$15,000~~); (**\$25,000**);
7 (2) the costs and expenses of administration; and
8 (3) reasonable funeral expenses;
9 the personal representative or a person acting on behalf of the distributees,
10 without giving notice to creditors, may immediately disburse and
11 distribute the estate to the persons entitled to it and file a closing statement
12 as provided in section 4 of this chapter.
13 (b) If an estate described in subsection (a) includes real property, an
14 affidavit may be recorded in the office of the recorder in the county in
15 which the real property is located. The affidavit must contain the
16 following:
17 (1) The legal description of the real property.

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- 1 (2) The following statement: "It appears that the decedent's gross
2 probate estate, less liens and encumbrances, does not exceed the sum
3 of the following: ~~the allowance, if any, provided by IC 29-1-4-1,~~
4 **twenty-five thousand dollars (\$25,000)**, the costs and expenses of
5 administration, and reasonable funeral expenses."
6 (3) The name of each person entitled to at least a part interest in the
7 real property as a result of a decedent's death, the share to which
8 each person is entitled, and whether the share is a divided or
9 undivided interest.
10 (4) A statement which explains how each person's share has been
11 determined.

