

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
91st General Assembly
Regular Session, 2017

As Engrossed: S3/2/17
A Bill

SENATE BILL 491

By: Senator Maloch
By: Representative Tucker

For An Act To Be Entitled

AN ACT TO CLARIFY THE LAW CONCERNING THE COLLECTION OF A SMALL ESTATE BY A DISTRIBUTEE; TO CLARIFY THE VALUE OF PROPERTY FOR THE PURPOSE OF COLLECTING A SMALL ESTATE; AND FOR OTHER PURPOSES.

Subtitle

TO CLARIFY THE LAW CONCERNING THE COLLECTION OF A SMALL ESTATE BY A DISTRIBUTEE; AND TO CLARIFY THE VALUE OF PROPERTY FOR THE PURPOSE OF COLLECTING A SMALL ESTATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 28-41-101(a), concerning the collection of a small estate by a distributee, is amended to read as follows:

(a) The distributee of an estate ~~shall be entitled thereto~~ may collect and distribute the assets of an estate under this section without the appointment of a personal representative when:

(1) No petition for the appointment of a personal representative is pending or has been granted;

(2) Forty-five (45) days have elapsed since the death of the decedent;

(3) (A) The value, less encumbrances, of all property owned by the decedent at the time of death, ~~excluding the homestead of and the statutory allowances for the benefit of a spouse or minor children, if any,~~



~~of the decedent, does not exceed one hundred thousand dollars (\$100,000).~~

(B) When calculating the value of all property owned by the decedent under subdivision (a)(3)(A) of this section, the value of the decedent's homestead and the value of any statutory allowances for the benefit of a spouse or minor children, if any, shall be excluded;

~~(4) There shall be filed~~ One (1) or more of the distributees files an affidavit with the probate clerk of the circuit court of the county of proper venue for administration ~~an affidavit of one (1) or more of the distributees setting forth~~ stating:

(A) That there are no unpaid claims or demands against the decedent or his or her estate, that the Department of Human Services furnished no federal or state benefits to the decedent, or, that if such benefits have been furnished, the department has been reimbursed in accordance with state and federal laws and regulations;

(B) An itemized description and valuation of the personal property and a legal description and valuation of any real property of the decedent, including the homestead;

(C) The names and addresses of persons having possession of the personal property and the names and addresses of any persons possessing or residing on any real property of the decedent; and

(D) The names, addresses, and relationship to the decedent of the persons entitled to and who will receive the property; and

~~(5) There is furnished~~ A copy of the affidavit certified by the clerk is furnished to any person owing any money, having custody of any property, or acting as registrar or transfer agent of any evidence of interest, indebtedness, property, or right, ~~a copy of the affidavit certified by the clerk.~~

/s/Maloch