

Amendment - 2nd Reading-yellow - Requested by: Steve Fitzpatrick - (S) Committee of Whole

- 2023

68th Legislature 2023

Drafter: Joe Carroll, 406-444-3804

SB0429.001.004

SENATE BILL NO. 429

INTRODUCED BY S. FITZPATRICK, D. SALOMON, J. KASSMIER

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING PERSONAL REPRESENTATIVE LAW; CREATING AN EXCEPTION TO INVENTORY REQUIREMENTS FOR ESTATES WITH ONLY ONE HEIR A PERSONAL REPRESENTATIVE WHO IS THE SOLE HEIR AND NO CREDITORS; AND AMENDING SECTION 72-3-607, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 72-3-607, MCA, is amended to read:

"72-3-607. Inventory -- appraisal. (1) (a) Within 9 months after appointment, unless an estate has ~~only one~~ a personal representative who is the sole heir and no creditor filed a claim within the 4-month period provided for in 72-3-801, a personal representative who is not a special administrator or a successor to another representative who has previously discharged this duty shall prepare an inventory of property owned by the decedent at the time of the decedent's death, listing the inventory of property with reasonable detail and indicating for each listed item its fair market value as of the date of the decedent's death and the type and amount of any encumbrance that may exist with reference to the item.

(b) If an estate has ~~only one~~ a personal representative who is the sole heir and no creditor filed a claim within the 4-month period provided for in 72-3-801, the personal representative is not required to prepare an inventory.

(2) The inventory must include a statement of the fair market value of the decedent's interest in every item listed in the inventory. The personal representative may employ a qualified and disinterested appraiser to assist in ascertaining the fair market value as of the date of the decedent's death of any asset the value of which may be subject to reasonable doubt. Different persons may be employed to appraise different kinds of assets included in the estate. The names and addresses of any appraiser must be indicated on the inventory with the item or items appraised.

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6 - END -