S T A T E O F N E W Y O R K

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I N A S S E M B L Y

March 7, 2012

Introduced by M. of A. RYAN, WEINSTEIN, LAVINE, WEPRIN, ZEBROWSKI -- Multi-Sponsored by -- M. of A. QUART -- (at request of the Office of Court Administration) -- read once and referred to the Committee on Judiciary

AN ACT to amend the surrogate's court procedure act, in relation to the settlement of informatory accounts by public administrators

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Paragraph (e) of subdivision 2 of section 1123 of the surrogate's court procedure act, as amended by chapter 655 of the laws of 1993, is amended to read as follows:

(e) File in the court an informatory account in a form prescribed by rule where the gross value of the assets of the estate accounted for [is more than $500 and less than that as] DOES NOT EXCEED THE MONETARY AMOUNT defined as a small estate in subdivision 1 of section 1301 of this act and shall serve a copy of such informatory accounting by certified mail on all interested parties at least 30 days prior to filing with the court.

S 2. Paragraph (c) of subdivision 2 of section 1213 of the surrogate's court procedure act, as amended by chapter 655 of the laws of 1993, is amended to read as follows:

(c) File in the court after the expiration of 7 months from the time he OR SHE commences to act as fiduciary of the estate an informatory account in estates in which the gross value of the assets accounted for [is less than $5,000] DOES NOT EXCEED THE MONETARY AMOUNT and a copy of such account shall be mailed by certified mail, return receipt requested, to each of the persons entitled to receive process upon an accounting proceeding provided the names and addresses of such persons be known to him OR HER. Unless objection or claim be properly filed in the court within 30 days from mailing such account a final decree settling his OR HER account may be entered without further notice or proceedings and with the same effect as in an accounting proceeding and he OR SHE shall be entitled to the commissions, costs and allowances allowed him OR HER by the court in the decree.

S 3. This act shall take effect immediately; provided, however, that it shall apply only to the estates of decedents who shall have died on or after such effective date.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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