§ 1115. Letters not required for small estates

1. Without the issuance of letters the public administrator by virtue of his office shall have all the powers of a fiduciary of a decedent's estate whenever the gross assets of the estate do not exceed the monetary amount defined as a small estate pursuant to subdivision 1 of section 1301 of this act.

2. In the event the aggregate sum of the assets of an estate in which the public administrator commences to act pursuant to subdivision 1 shall exceed the monetary amount defined as a small estate pursuant to subdivision 1 of section 1301 of this act the public administrator shall forthwith apply for letters.

3. The delivery by the public administrator to a debtor, transfer agent or person holding personal property of the decedent of a certificate evidencing his authority to act under this section, his receipt and the surrender of any evidentiary document shall constitute a complete release and discharge for any payment of money or delivery of property made pursuant to the certificate without such person being required to see to the application thereof and with the same effect as if made to any other fiduciary.