

S.B. 24
PROBATE CODE AMENDMENTS

Senator **Ross I. Romero** proposes the following amendments:

1. *Page 1, Lines 7 through 15:*

7 LONG TITLE
8 General Description:
9 This bill increases the total amount of an estate which may be settled by affidavit from
10 \$25,000 to ~~{-\$75,000}~~ \$100,000 ~~{and allows for the amount to be adjusted in concert with the~~
11 Consumer Price Index on a yearly basis} .
12 Highlighted Provisions:
13 This bill:
14 ▶ provides that an estate of less than ~~{-\$75,000}~~ \$100,000 may be settled by affidavit ~~{;~~
and
15 provides for an adjustment based on the Consumer Price Index} .

2. *Page 1, Line 25 through Page 3, Line 60:*

25 Section 1. Section **75-3-1201** is amended to read:
26 75-3-1201. Collection of personal property by affidavit.
*** *Some lines not shown* ***
33 (a) the value of the entire estate subject to administration, wherever located, less liens
34 and encumbrances, does not exceed [\$25,000] ~~{-\$75,000}~~ \$100,000 ;
35 (b) ~~[thirty]~~ 30 days have elapsed since the death of the decedent;
*** *Some lines not shown* ***
42 (3) The Motor Vehicle Division of the State Tax Commission shall transfer title of not
43 more than four boats, motor vehicles, trailers, or semitrailers, registered under Title 41, Motor
44 Vehicles, or Title 73, Water and Irrigation, from the decedent to the successor or successors
45 upon presentation of an affidavit as provided in Subsection (1) and upon payment of the
46 necessary fees, except that in lieu of that language in Subsection (1)(a) the affidavit shall state
47 that the value of the entire estate subject to administration, wherever located, other than those
48 motor vehicles, trailers, or semitrailers, less liens and encumbrances, does not exceed
49 [\$25,000] ~~{-\$75,000}~~ \$100,000 .
50 {(4)(a) Beginning July 1, 2008 and each July 1 thereafter, the amount in Subsections (1)
51 and (3) shall be adjusted for inflation by the state treasurer.
52 (b) By July 15 of each year, the state treasurer shall:
53 (i) certify the inflation-adjusted amount calculated under this Subsection (4); and

54 ~~—— (ii) inform the Administrative Office of the Courts of the certified amount;~~
55 ~~—— (c) The amount resulting from Subsection (4)(a) shall:~~
56 ~~—— (i) be rounded to the nearest \$5,000, but may not decrease the amount; and~~
57 ~~—— (ii) apply to the estate of a decedent whose date of death is on or after July 15;~~
58 ~~—— (5) As used in this section, "inflation" means the seasonally adjusted consumer price~~
59 ~~index for all urban consumers as published by the Bureau of Labor Statistics of the United~~
60 ~~States Department of Labor. }~~