

Senate Bill 235

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SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Increases value of estate for which small estate affidavit may be filed. Provides that total value of estate may not be greater than \$350,000, of which not more than \$100,000 may be personal property and not more than \$250,000 may be real property.

A BILL FOR AN ACT

1
2 Relating to small estates; creating new provisions; and amending ORS 114.515.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 114.515 is amended to read:

5 114.515. (1) If the estate of a decedent meets the requirements of subsection (2) of this section,
6 any of the following persons may file an affidavit with the clerk of the probate court in any county
7 where there is venue for a proceeding seeking the appointment of a personal representative for the
8 estate:

9 (a) One or more of the claiming successors of the decedent.

10 (b) If the decedent died testate, any person named as personal representative in the decedent's
11 will.

12 (2) An affidavit under this section may be filed only if:

13 (a) The fair market value of the estate is [*\$200,000*] **\$350,000** or less;

14 (b) Not more than [*\$50,000*] **\$100,000** of the fair market value of the estate is attributable to
15 personal property; and

16 (c) Not more than [*\$150,000*] **\$250,000** of the fair market value of the estate is attributable to
17 real property.

18 (3) An affidavit under this section may not be filed until 30 days after the death of the decedent.

19 (4) An affidavit filed under the provisions of this section must contain the information required
20 in ORS 114.525 and shall be made a part of the probate records.

21 (5) In determining fair market value under this section, the fair market value of the entire in-
22 terest in the property included in the estate shall be used without reduction for liens or other debts.

23 (6) The clerk of the probate court shall charge and collect a fee of \$23 for the filing of any af-
24 fidavit under this section.

25 (7) Any error or omission in an affidavit filed under this section may be corrected by filing an
26 amended affidavit within four months after the filing of the affidavit.

27 (8) One or more supplemental affidavits may be filed at any time after the filing of an affidavit
28 under this section for the purpose of including property not described in the original affidavit.
29 Copies of all previously filed affidavits must be attached to the supplemental affidavit and all infor-
30 mation required in ORS 114.525 must be reflected in the supplemental affidavit. A supplemental af-

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 fidavit may not be filed if by reason of the additional property described in the supplemental
2 affidavit any limitation imposed by subsection (2) of this section is exceeded.

3 **SECTION 2. The amendments to ORS 114.515 by section 1 of this 2009 Act apply only to**
4 **decedents who die on or after the effective date of this 2009 Act.**

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