

1 HOUSE BILL NO. 799  
2 INTRODUCED BY S. GUNDERSON

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4 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE CAP ON THE VALUE OF AN ESTATE FOR  
5 CERTAIN TRANSACTIONS THAT MAY BE CONDUCTED DIRECTLY WITH THE SUCCESSOR OF THE  
6 DECEDENT; AND AMENDING SECTION 72-3-1101, MCA."

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

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10 **Section 1.** Section 72-3-1101, MCA, is amended to read:

11 **"72-3-1101. Collection of personal property by affidavit.** (1) Thirty days after the death of a  
12 decedent, any person indebted to the decedent or having possession of tangible personal property or an  
13 instrument evidencing a debt, obligation, stock, or chose in action belonging to the decedent shall make  
14 payment of the indebtedness or deliver the tangible personal property or an instrument evidencing a debt,  
15 obligation, stock, or chose in action to a person claiming to be the successor of the decedent upon being  
16 presented an affidavit made by or on behalf of the successor stating that:

17 (a) the value of the entire estate, wherever located, less liens and encumbrances, does not exceed  
18 ~~\$50,000~~ \$1 million, adjusted as provided in subsection (4), and except as provided in subsection (2);

19 (b) 30 days have elapsed since the death of the decedent;

20 (c) no application or petition for the appointment of a personal representative is pending or has  
21 been granted in any jurisdiction; and

22 (d) the claiming successor is entitled to payment or delivery of the property.

23 (2) The department of revenue may refund unclaimed property to a successor of the decedent,  
24 pursuant to the provisions of Title 70, chapter 9, part 8, if the value of the unclaimed property is \$5,000 or less  
25 regardless of the value of the estate.

26 (3) A transfer agent of any security shall change the registered ownership on the books of a  
27 corporation from the decedent to the successor or successors upon the presentation of an affidavit as provided  
28 in subsection (1).

