

1 SENATE BILL NO. 429

2 INTRODUCED BY S. FITZPATRICK, D. SALOMON, J. KASSMIER

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4 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING PERSONAL REPRESENTATIVE LAW; CREATING AN
5 EXCEPTION TO INVENTORY REQUIREMENTS FOR ESTATES WITH ~~ONLY ONE HEIR~~ A PERSONAL
6 REPRESENTATIVE WHO IS THE SOLE HEIR AND NO CREDITORS; AND AMENDING SECTION 72-3-607,
7 MCA."

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

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11 **Section 1.** Section 72-3-607, MCA, is amended to read:

12 **"72-3-607. Inventory -- appraisal.** (1) (a) Within 9 months after appointment, unless an estate has
13 only one A PERSONAL REPRESENTATIVE WHO IS THE SOLE heir and no creditor filed a claim within the 4-month
14 period provided for in 72-3-801, a personal representative who is not a special administrator or a successor to
15 another representative who has previously discharged this duty shall prepare an inventory of property owned by
16 the decedent at the time of the decedent's death, listing the inventory of property with reasonable detail and
17 indicating for each listed item its fair market value as of the date of the decedent's death and the type and
18 amount of any encumbrance that may exist with reference to the item.

19 (b) If an estate has only one A PERSONAL REPRESENTATIVE WHO IS THE SOLE heir and no creditor filed
20 a claim within the 4-month period provided for in 72-3-801, the personal representative is not required to
21 prepare an inventory.

22 (2) The inventory must include a statement of the fair market value of the decedent's interest in
23 every item listed in the inventory. The personal representative may employ a qualified and disinterested
24 appraiser to assist in ascertaining the fair market value as of the date of the decedent's death of any asset the
25 value of which may be subject to reasonable doubt. Different persons may be employed to appraise different
26 kinds of assets included in the estate. The names and addresses of any appraiser must be indicated on the
27 inventory with the item or items appraised.

28 (3) The personal representative shall:

1 (a) send a copy of the inventory to the following who request it: heirs, devisees, and creditors with
2 allowed claims that have not been satisfied; or
3 (b) file the original of the inventory with the court and send a copy of the inventory to interested
4 persons who request it."

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