

"AN ACT TO AMEND SECTION 66 OF ACT 140 OF 1949, AS AMENDED [ARK. STATS. 62-2127], TO INCREASE TO \$50,000 THE VALUE OF SMALL ESTATES THAT MAY BE DISTRIBUTED WITHOUT THE APPOINTMENT OF A PERSONAL REPRESENTATIVE UNDER THE ARKANSAS PROBATE CODE; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. That Section 66 of Act 140 of 1949, as amended, the same being Section 62-2127 of the Arkansas Statutes, is hereby amended to read as follows:

"Section 66. The distributees of an estate shall be entitled thereto without the appointment of a personal representative when

(a) No petition for the appointment of a personal representative is pending or has been granted, and

(b) Forty-five (45) days have elapsed since the death of the decedent, and

(c) The value, less encumbrances, of all property owned by the decedent at the time of death, excluding the homestead of and the statutory allowances for the benefit of a spouse or minor children, if any, of the decedent, does not exceed fifty thousand dollars (\$50,000).

(d) There shall be filed with the clerk of the probate court of the county of proper venue for administration, an affidavit of one or more of the distributees setting forth:

(1) That the decedent left no will or that his will has been admitted to probate, and

(2) That there are no unpaid claims or demands against the decedent or his estate, and

(3) An itemized description and valuation of property of the decedent, including the homestead, and

(4) The names and addresses of persons having possession of the property, and

(5) The names, addresses and relationship to the decedent of the persons entitled to and who will receive the property, and

(e) There is furnished to any person owing any money, having custody of any property, or acting as registrar or transfer agent of any evidence of interest, indebtedness, property or right, a copy of such affidavit certified by the clerk.

The clerk shall file such affidavit, assign it a number and index it as required by Section 9(a). He shall make a charge of one dollar (\$1.00) for filing the affidavit, ten (10) cents for indexing it and twenty-five (25) cents for each certified copy thereof. No order of the court or other proceeding shall be necessary."

APPROVED: 3/10/87

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