ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.3954 Closing estate by sworn statement of personal representative.

Sec. 3954.

(1) Unless prohibited by court order and except for an estate being administered in a supervised administration proceeding, a personal representative may close an estate by filing with the court, no earlier than 5 months after the date of a general personal representative's original appointment, a sworn statement stating that the personal representative or a previous personal representative has done all of the following:

(a) Determined that notice was published and the time limited for presentation of creditors claims has expired.

(b) Fully administered the decedent's estate by making payment, settlement, or other disposition of all claims that were presented, of administration and estate expenses, and of estate, inheritance, and other death taxes, except as specified in the statement, including distribution of the estate property to the persons entitled. If a claim remains undischarged, the statement shall state whether the personal representative distributed the estate subject to possible liability with the distributee's agreement or shall state in detail other arrangements that have been made to accommodate outstanding liabilities.

(c) Sent a copy of the statement to all estate distributees and to all creditors or other claimants of whom the personal representative is aware whose claims are neither paid nor barred.

(d) Furnished a full account in writing of the personal representative's administration to the distributees whose interests are affected by the administration. The account shall clearly state the amount paid out of the estate in fiduciary fees, attorney fees, and other professional fees.

(2) If a proceeding involving the personal representative is not pending in the court 1 year after the closing statement is filed, the personal representative's appointment terminates.

History: 1998, Act 386, Eff. Apr. 1, 2000
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