

# 2006 SESSION

INTRODUCED

064865208

## HOUSE BILL NO. 1303

Offered January 11, 2006

Prefiled January 11, 2006

A *BILL to amend and reenact § 64.1-132.2 of the Code of Virginia, relating to Virginia Small Estate Act.*

Patron—Alexander

Referred to Committee for Courts of Justice

### **Be it enacted by the General Assembly of Virginia:**

#### **1. That § 64.1-132.2 of the Code of Virginia is amended and reenacted as follows:**

§ 64.1-132.2. Collection of personal property by affidavit.

A. Sixty days after the death of a decedent, any person indebted to the decedent or having possession of tangible personal property or an instrument evidencing a debt, obligation, stock or chose in action belonging to the decedent may make payment of the indebtedness or deliver the tangible personal property or an instrument evidencing a debt, obligation, stock or chose in action to a person claiming to be the successor of the decedent upon being presented an affidavit made by or on behalf of the successor stating that:

1. The value of the entire personal probate estate, wherever located, does not exceed \$15,000 \$50,000;

2. At least ~~sixty~~ 60 days have elapsed since the death of the decedent;

3. No application for the appointment of a personal representative is pending or has been granted in any jurisdiction;

4. The will, if any, was duly probated and the list of heirs required by § 64.1-134 was duly filed; and

5. The claiming successor is entitled to payment or delivery of the property, and the basis upon which such entitlement is claimed.

B. A transfer agent of any security shall change the registered ownership on the books of a corporation from the decedent to the successor upon the presentation of an affidavit as provided in subsection A.

INTRODUCED

HB1303