

SB 15 STAFF MEASURE SUMMARY

Senate Committee On Judiciary

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Meeting Dates: 1/27

WHAT THE MEASURE DOES:

The measure increases the limits on the fair market value of a deceased person's assets, for purpose of qualifying for a simple estate affidavit process. It also requires the State Court Administrator to annually calculate and apply cost of living adjustments to the limits.

Detailed Summary

- Increases limits to assets' fair market values, below which a simple estate affidavit process may be used, as follows:
 - For personal property, raising the limit from \$75,000 to \$250,000.
 - For real estate property, raising the limit from \$200,000 to \$750,000.
- Requires the State Court Administrator to annually calculate the cost of living increases or decreases and administratively adjust the limits by July 1 each year, for simple estate affidavits filed on or after July 1 of the following year.
- Applies changes in value limits to simple estate affidavits filed on after the measure's effective date (Jan. 1, 2026).

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

A full probate is the most common form of estate administration. Probate is a court-supervised process that may take from four months to a year or longer and it frequently involves the cost of hiring of legal counsel. The simple estate affidavit is a streamlined option for transferring personal and real property of a deceased person, if below a specified value. The person who submits the affidavit (the affiant) has duties and powers similar to a personal representative and have a fiduciary's duty of care. Creditors have rights to present claims to the affiant within four months of an original, amended, or supplemental affidavit filing, and can request a summary determination from the court. A creditor can itself initiate the simple estate affidavit process as a "claiming successor" to the estate, if not fully paid within 60 days of the person's death, so long as the simple estate affidavit criteria are met, and after notice to and authorization from the State Treasurer.