



H.B. 15
124th General Assembly
(As Introduced)

Reps. Willamowski, Hoops, DePiero, Sulzer, Damschroder

BILL SUMMARY

- Extends the time period within which an executor or administrator of an estate must render an initial account of the administration of the estate from nine to 13 months after appointment.
- Extends the time period within which an executor or administrator of an estate must collect the assets and complete the administration of the estate from nine to 13 months after the date of appointment.

CONTENT AND OPERATION

Time for filing account of executor's or administrator's administration

Existing law

The Fiduciaries Law requires fiduciaries to render accounts of the administration of the fiduciary's estate or trust at varying periods of time depending upon the type of fiduciary, or upon an order of a probate court. Every executor and administrator must render an account of the executor's or administrator's administration of the estate within *nine months* after the appointment of the executor or administrator. After the initial account is rendered, every executor and administrator must render further accounts at least once each year and a final account within 30 days after completing the administration of the estate or within any other period of time that the court may order. These requirements do not apply in estates of decedents in which the sole legatee, devisee, or heir also is the executor or administrator. Every account must include an itemized statement of all receipts and of all disbursements and distributions made during the accounting period, and an itemized statement of all funds, assets, and investments of the estate. (R.C. 2109.30(A) and (B).)

Operation of the bill

The bill extends the time period within which an executor or administrator must render the initial account of the administration of the estate from nine months to 13 months after appointment of the executor or administrator (R.C. 2109.30(A)).

Completion of administration of estate

Existing law

Under existing law, so far as the executor or administrator is able, the executor or administrator of an estate must collect the assets and complete the administration of the estate within *nine months* after the date of appointment. Upon application of the executor or administrator and notice to the interested parties, if the probate court considers that notice necessary, the court may allow further time in which to collect assets, to convert assets into money, to pay creditors, to make distributions to legatees or distributees, to file partial, final, and distributive accounts, and to settle estates. (R.C. 2113.25.)

Operation of the bill

The bill extends the time period within which an executor or administrator of an estate must collect the assets and complete the administration of the estate from nine months to *13 months* after the date of appointment (R.C. 2113.25).

Uncodified law

The bill provides that the amendments to R.C. 2109.30 and 2113.25 as enacted by this act, as described above, apply only to estates of decedents for which the executor or administrator is appointed on or after the effective date of the act (Section 3).

HISTORY

ACTION	DATE	JOURNAL ENTRY
Introduced	01-31-01	p. 96

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