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PROCEDURES CHECKLIST FOR PERSONAL REPRESENTATIVE

PRELIMINARY

<u>Completed</u>	<u>Description of Task</u>
_____	Locate original will, if any, and make funeral arrangements.
_____	Remove valuables from home and safeguard.
_____	Arrange with bank to examine safe deposit box and inventory contents.
_____	Order death certificates.
_____	Obtain copies of past 3 years' income tax returns.
_____	Obtain copy of estate tax return of any person in whose estate any taxable assets of the decedent had been taxed within 10 years prior to his/her death.
_____	Check on insurance on real estate, automobile, and other valuable assets such as jewelry, antiques, etc.
_____	Advise Postmaster to forward mail.
_____	Obtain decedent's papers: <ul style="list-style-type: none">A. Checkbooks (last year of cancelled checks);B. Savings passbooks;C. Statements of accounts;D. Records of investments;E. Financial statements;F. Deeds, mortgage documents, title policies, appraisals, last year's real estate bills;G. Contracts;H. Insurance policies;I. Unpaid bills;J. Income and gift tax returns;K. Leases;L. All other papers of a "business nature";
_____	Gather information from which to estimate value of known assets including joint tenancies, life insurance, powers of appointment, pension funds, trust interests, etc.
_____	Make claim for life insurance (request IRS Form 712 from insurance company). As to insurance owned by decedent on life of another, obtain Form 938 from insurance company.
_____	Notify utility companies to terminate service or, if service is to be continued, to send final bills and change name of customer.
_____	Prepare list of all estate assets with values as of the date of death and arrange for meeting with attorney. Bring list and all of decedent's papers to the meeting.

IMMEDIATELY AFTER OPENING OF ESTATE

- _____ Open estate checking and savings account for deposit of cash funds.
- _____ Obtain information as to date of death balances on all bank and savings and loan accounts, and close accounts. Transfer funds to estate account.
- _____ If necessary, have appraisals made of tangible personal property and real estate.
- _____ Return all Social Security checks to the Social Security Administration.
- _____ If received check for month before death, send certified copy of letters testamentary and IRS Form SS A-8 to the Social Security Administration to have the check reissued to the personal representative.
- _____ Deposit all checks payable solely to the decedent into the estate account.
- _____ Transfer joint tenancy assets.
- _____ Apply for lump sum death benefits (pension, annuity, etc.) from Social Security Administration, Veterans Administration, etc.
- _____ Cancel or transfer casualty and liability insurance policies and magazine subscriptions.
- _____ Destroy all credit cards or return them for cancellation. Notify all others from whom decedent made credit purchases.
- _____ Consider transferring all registered securities to Personal Representative.
- _____ File Form SS-4: "Application for Employer Identification Number" with the Internal Revenue Service.
- _____ Ascertain debts and estimate costs of administration, and estate, gift and income taxes. Compare with available cash and anticipate cash needs.
- _____ Consider SEC report when decedent was a director, officer or owner of 10% of stock (SEC Rule X-16A-4; CCH Fed. Law Repr. No. 25,813).
- _____ Check for refunds on insurance premiums, magazine subscriptions, safety deposit boxes, etc.

FOUR MONTHS AFTER FIRST CLAIM PUBLICATION DATE

- _____ Pay allowed claims in order of priority after making provisions for homestead or family allowances, claims presented but not yet allowed and unbarred claims which may yet be presented including costs, taxes and expenses of administration.
- _____ Consider paying specific devises.
- _____ Consider making partial distributions.

BY APRIL 15

- _____ File Final Life Income Tax Return (Form 1040 or 1040A) for decedent (consider request for prompt audit).
- _____ File estate income tax return.

WITHIN NINE (9) MONTHS AFTER DEATH

_____ File U.S. Estate Tax Return (Form 706), or obtain an extension, and pay any tax due.

AT MISCELLANEOUS TIMES

_____ Lease, mortgage, or sell real estate.
_____ Complete decedent's contract to buy or sell real estate.
_____ Consider stock redemption under IRS Sec. 303.
_____ Advise attorney of any after-discovered assets or of any error in the original inventory.
_____ Advise attorney when intervening death of a beneficiary affects distribution.

CLOSING THE ESTATE

_____ Pay balance of claims allowed.
_____ Obtain any State Tax release and forward to attorney.
_____ File Fiduciary Income Tax Return for year of closing (all income reported will be deductible from estate and taxable to persons to whom distributed - IRS Form 1041-E for each recipient).
_____ Prepare final accounting and arrange to meet with attorney to discuss it so that attorney can put accounting into appropriate form to be sent to the beneficiaries or to be filed with the probate court.

AFTER CLOSING THE ESTATE

_____ Retain copies of estate tax return as record of cost basis of estate assets.
_____ Advise surety if personal representative is bonded.