

ADMINISTERING A SMALL ESTATE

You must do the following:

- Give the “**Notice Regarding Estate**” to all heirs at law and heirs under the will within 30 days. See Va code 64.2-508. (They do NOT need to sign anything!).
- Complete and return the “**Affidavit of Notice Regarding Estate**” to the clerk’s office within 4 months. This document must be signed by you in front of a notary or at the Clerk’s Office. You must list the people that you delivered the “Notice Regarding Estate”, where you delivered it, and the date delivered. The fee is \$18.00 to record the notice.

MAIL (WITH \$18) TO: HENRY CO. CIRCUIT COURT ATTN: PROBATE
3160 KINGS MOUNTAIN RD. STE B MARTINSVILLE VA 24112

- Take charge of and protect all the assets of the decedent. You need to transfer assets out of the decedent’s name. Be sure to remove the decedent’s name from *any* Insurance Policy for which they are a policy holder. (ex. car or homeowner’s insurance, even if it is a joint policy)
- All money received by you as the Administrator/Executor of the Estate must be deposited into an estate checking account. You will need an EIN # to open the estate checking account at the bank of your choice. To obtain an EIN # go to: www.henrycountyva.gov/174/probate. **Please print the certificate at the end to take to the bank.** (If you use a third-party site, they may charge). Keep a record of deposits and withdrawals. *You will also need the EIN# for filing the taxes for the estate. Keep a record of debts, debts paid and distributions. *
- Pay what bills/debts that you can before disbursing the money to the heirs. If the estate does not have enough money to pay all bills, consult your attorney.
- **As an executor or administrator of an estate, you are charged with the responsibility of filing any income, inheritance or estate tax returns required by state or federal law.** Please consult a tax accountant and/or visit the IRS website at [Responsibilities of an Estate Administrator | Internal Revenue Service \(irs.gov\)](http://Responsibilities of an Estate Administrator | Internal Revenue Service (irs.gov)), for more information on when and how to file taxes. ****Estate tax returns are not due the same time as State and Federal taxes.***