

CHAPTER 109

AN ACT concerning the settlement of intestate estates in certain circumstances, amending and supplementing various sections of Title 3B of New Jersey Statutes and repealing N.J.S.3B:5-5 and N.J.S.3B:23-20.

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

C.3B:5-5.1 Diligent inquiry by fiduciary to find heirs.

1. If it appears to a fiduciary administering an intestate estate that there may be persons whose names or addresses are unknown who may be entitled to participate in the distribution of the estate, the fiduciary shall make a diligent inquiry, under the circumstances, to identify and locate the persons. The actions taken by a fiduciary shall be those that have some reasonable likelihood of finding the persons and are reasonable in cost compared with the amount of the distribution involved.

2. N.J.S.3B:23-19 is amended to read as follows:

Order for filing claims of unknown distributees.

3B:23-19. Order for filing claims of unknown distributees.

a. When it appears in an action for the distribution of the property of which a decedent dies intestate that no heirs to the property can be found or in addition to persons known to have an interest in the estate, there may be others whose names or addresses are unknown who may be entitled to participate in the distribution, the court may order additional actions to identify and locate heirs.

b. If no heirs to the property can be found, the property shall be presumed abandoned and handled in accordance with the "Uniform Unclaimed Property Act (1981)," R.S. 46:30B-1 et seq.

c. If, in addition to persons known to have an interest in the estate, others whose names or addresses are unknown may be entitled to participate in the distribution, the court shall order the part of the estate to which they may be entitled held for a specific period. The court shall set that period as two years beginning at the date of death unless good cause is shown to set another period. If the others cannot be located within the period, the court shall order the property divided among the known heirs in proportions as if the unknown heirs did not exist.

3. N.J.S.3B:23-21 is amended to read as follows:

Unclaimed estate assets.

3B:23-21. Unclaimed estate assets. When a fiduciary states his final account and there remains in his hands a balance, devise, distributive share, dividend or sum of money to be paid to a person and the person, or his guardian, if he be an infant or mental incompetent, fails to claim the balance, devise, distributive share, dividend or sum of money within the period of time set forth in R.S.46:30B-37.1, then the property shall be disposed of as provided in N.J.S.3B:23-19 if it is part of an intestate estate or otherwise presumed abandoned and handled in accordance with the "Uniform Unclaimed Property Act (1981)," R.S.46:30B-1 et seq.

Repealer.

4. N.J.S.3B:5-5 and N.J.S.3B:23-20 are hereby repealed.

5. This act shall take effect immediately.

Approved June 21, 2001.