



## PROBATE & ADMINISTRATION OF ESTATES

### What is Probate?

Probate is a court-monitored process of proving the validity of a will, transferring property, and settling the affairs of the deceased's estate. If there is no will, a similar process known as Administration is used to settle the deceased's affairs.

### When should a Probate be opened?

As soon as practical following the person's death. In Nevada, if the total amount of the deceased person's assets exceeds \$20,000, or if real estate is involved, probate (or administration) will be required and there is normally no reason to delay starting the process. Nevada law requires a person in possession of the deceased person's will to "deliver it to the clerk of the district court" within 30 days of the death.

### If a Probate or Administration of an estate is not required, how do I inherit a deceased person's assets?

If there are no real estate holdings and the value of the estate does not exceed \$20,000, certain surviving family member(s) or a person entitled to inherit the property from the estate may initiate proceedings 40 days after the death. Without any court proceeding, these parties may use a form called *Affidavit of Entitlement* permitting



the release of the assets from any person or business holding those assets (such as a bank, stock brokerage company or pension plan administrator). In a routine probate proceeding, you can expect a minimum probate period of 120 to 180 days. This allows for publication of creditor notices and gives creditors time to file claims. However, probate and estate administration often take much longer if complications arise.



Located in the historic Farmers Bank Building, Old Town Minden

We can help with your estate planning.....

Brooke • Shaw • Zumpft

Attorneys at Law

(775) 782-7171

(775) 841-7171

1590 Fourth Street

Suite 100

Minden, NV 89423

[www.brooke-shaw.com](http://www.brooke-shaw.com)

Our next issue:

Do I need an attorney to open a Probate?

### How do I start Probate or Administration proceedings?

Usually a relative of the deceased submits to the District Court a "Petition for Issuance of Letters Testamentary" or a "Petition for Issuance of Letters of Administration." **Contact our office for further details at 775-782-7171 or click on our website address above.**

References: *State Bar of Nevada located at this link:*  
<http://www.nvbar.org/Publications/Pamphlets.htm>

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