

## DETERMINE AND PAY ALL TAXES

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1. Compute value of estate and probable state and federal taxes.
2. Select valuation date for federal estate tax.
3. Determine whether administrative expenses should be charged against income taxes or estate taxes.
4. Prepare estate's income tax return also last income tax return of decedent.
5. Determine charitable and other deductions.
6. Determine how funds will be raised to pay taxes.
7. Prepare inheritance tax returns.
8. Prepare federal inheritance tax returns.
9. Pay personal property or real estate taxes, if any.

## DISTRIBUTE THE ESTATE

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1. Determine who is entitled to share in the estate.
2. Sell assets to raise cash for specific legacies.
3. Determine how assets will be distributed, which legatee and devisee is to get each item of property.
4. Pay all final costs.(Including any child support obligation).
5. Arrange for transfer and reregister of securities.
6. Prepare detailed informal or formal account for court.
7. Obtain release and refunding bonds from all beneficiaries and file with Surrogate's Court.

### ..... a message from Susan J. Hoffman, Surrogate of Hunterdon County

The administration of an estate does not divide itself into orderly small compartments with each operation waiting upon the completion of another. There may be many duties which must be performed simultaneous. In order to convey this idea of what is involved, the preceding is a partial list of the many steps your executor may need to follow.

This list of duties may help you as administrator.

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# DUTIES OF AN ADMINISTRATOR

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[www.co.hunterdon.nj.us/depts/surrog/message.htm](http://www.co.hunterdon.nj.us/depts/surrog/message.htm)

# THE DUTIES WHICH MAY BE REQUIRED OF AN ADMINISTRATOR

## COLLECT ASSETS AND INFORMATION

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1. **Contact all next of kin, in order to determine who will come forward as administrator(s).** (All direct next of kin who do not wish to be administrator(s) may need to relinquish this right in a written and notarized renunciation-please contact the Surrogate's Court to answer which next of kin may need to do this.)
2. Determine the value of the estate (the Court will need this to establish if a bond is necessary; and if so, to set the amount of the bond ).
3. Locate death certificate (may need birth and marriage certificate, too) and **file the administration in the Surrogate's Court.**
4. Locate safe deposit box and key. Obtain life insurance claim forms
5. Obtain doctor's supporting statement for insurance claim.
6. Obtain social security burial allowance if applicable.
7. Check on veteran's benefits, social security benefits, pension benefits.
8. Locate bank accounts; have them transferred to estate account.
9. Collect all stocks and bonds.
10. Assemble deeds, abstracts, lease contracts, insurance policies for each parcel of real estate.
11. Investigate the status of any business interest owned.
12. Locate and inventory automobiles, furniture, jewelry and other possessions.

## DETERMINE DEBTS AND OTHER CLAIMS AGAINST THE ESTATE

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1. Determine current bills owed, doctor, hospital, rent, utilities, etc. and arrange to pay.
2. Check on decedent's charge accounts - make arrangements for continuing services and for obtaining credit or discontinuing services.
3. Find out what debts exist- mortgage, life insurance loan, bank loan, automobile loan.
4. Any person who receives more than \$2,000 from the estate must have a certified child support judgment. Search to determine if the beneficiary is a child support judgment debtor, obtain an identification certification from each beneficiary, and order a certified child support judgment search from a private judgment search company.
5. Carefully examine all claims as to their validity, amount and correctness.
6. Oppose (if necessary) all incorrect or invalid claims.
7. Obtain vouchers for every bill and claim paid. Keep books and records of all items.
8. Arrange for bond for the administration of the estate, as/when determined by the Court (Surrogate will set and assist in accomplishing paperwork when administration is filed).

## MANAGE THE ESTATE

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1. Set up bookkeeping records and / or an estate account.
2. Reregister stocks, bonds; arrange for collection of dividends and interest.
3. Inventory all items of property and arrange for their appraisal.
4. Examine all real estate as to condition, adequacy of insurance, status of taxes and assessments.
5. Collects rents, make reports, obtain tenants, maintain necessary insurance in force, arrange for electricity, fuel, telephone, etc.
6. Review all investments as to safety and quality; make necessary changes as prudence indicates.
7. Examine books and records of any business interest. Have necessary audits and appraisals made.
8. Supervise the family owned business.
9. Request allowance from court for support of deceased's family.