

635.8 Closing by sworn statement.

1. The personal representative shall file with the court a closing statement and proof of service thereof within a reasonable time from the date of issuance of the letters of appointment. The closing statement shall be verified or affirmed under penalty of perjury stating all of the following:

a. To the best knowledge of the personal representative, the gross value of the probate assets subject to the jurisdiction of this state does not exceed the amount permitted under section 635.1.

b. The estate has been fully administered and will be distributed to persons entitled thereto if no objection is filed to the closing statement and the accounting and proposed distribution within thirty days after service thereof.

c. An accounting and proposed distribution of the estate including an accurate description of all the real estate of which the decedent died seized, stating the nature and extent of the interest in the real estate and its disposition.

d. A copy of the closing statement and a notice of an opportunity to object to and request a hearing has been sent, as provided in section 633.40, to all interested parties.

e. A statement as to whether or not all statutory requirements pertaining to taxes have been complied with, including whether federal estate tax due has been paid, whether a lien continues to exist for any federal estate tax, and whether inheritance tax was paid or a tax return was filed in this state.

f. The amount of fees to be paid to the personal representative and the personal representative's attorney with the appropriate documentation showing compliance with subsection 4.

2. If no actions or proceedings involving the estate are pending in the court thirty days after service of the closing statement, the estate shall be distributed according to the closing statement.

3. The estate shall close and the personal representative shall be discharged upon the earlier of either of the following:

a. The filing of an affidavit of mailing or other proof of service of the closing statement and a statement of asset distribution by the personal representative.

b. Sixty days after the filing of the closing statement and an affidavit of mailing or other proof of service thereof.

4. The fees for the personal representative shall not exceed three percent of the gross value of the probate assets of the estate, unless the personal representative itemizes the personal representative's services to the estate. The personal representative's attorney shall be paid reasonable fees as approved by the court or as agreed to in writing by the personal representative and such writing shall be executed by the time of filing the probate inventory. All interested parties shall have the opportunity to object and request a hearing as to all fees reported in the closing statement.

5. If a closing statement is not filed within twelve months of the date of issuance of a letter of appointment, an interlocutory report shall be filed within such time period. Such report shall be provided to all interested parties at least once every six months until the closing statement has been filed unless excused by the court for good cause shown. The provisions of section 633.473 requiring final settlement within three years shall apply to an estate probated pursuant to this chapter. A closing statement filed under this section has the same effect as final settlement of the estate under chapter 633.

[C75, 77, 79, 81, §635.8; 81 Acts, ch 199, §9]

89 Acts, ch 25, §4; 2007 Acts, ch 134, §24, 28; 2008 Acts, ch 1119, §36; 2009 Acts, ch 52, §11, 14; 2012 Acts, ch 1123, §31

[SP] 2009 amendment to subsection 1, unnumbered paragraph 1, applies to estates of decedents dying on or after July 1, 2009; 2009 Acts, ch 52, §14

[T] Section amended