

395.605 Informal final settlement -- Process.

- (1) Upon the application of any fiduciary, under penalty of perjury, that the fiduciary is the sole beneficiary of any estate, the court may dispense with the requirements of this chapter regarding settlement of fiduciaries' accounts and shall accept from the fiduciary an informal final settlement if:
 - (a) The estate was solvent;
 - (b) All legal claims and debts have been paid, or if not paid, the manner in which the claims and debts have been provided for;
 - (c) The requirements of the inheritance, estate, or similar death statutes have been met and the tax paid, if due and payable;
 - (d) All court costs have been paid;
 - (e) The name of the attorney(s), if any, representing the fiduciary, and the amount of the attorney's fee have been provided; and
 - (f) The beneficiary has received his or her share.
- (2)
 - (a) Upon application of any fiduciary, under penalty of perjury, accompanied by verified waivers executed by all of the beneficiaries of an estate, none of whom is under a disability, the court shall accept from the fiduciary an informal final settlement which meets the requirements of subsection (1) of this section.
 - (b) Any beneficiary may request an accounting of the assets of the estate prior to execution of the waiver.
 - (c) A verified waiver shall not be required from a nonresiduary legatee who has received and receipted for his or her legacy, and the canceled check or signed receipt attached to the proposed settlement shall be sufficient evidence of satisfaction.
- (3) An informal final settlement may be filed at any time after expiration of six (6) months from the date of the fiduciary's appointment.
- (4) The court shall not require notice to any person or a hearing prior to approval and confirmation of an informal final settlement.
- (5) Upon approval and confirmation of the informal final settlement, the court may enter an order discharging the fiduciary, and his or her surety, if any.
- (6) In the event that one (1) or more of the beneficiaries of the estate is under a disability, the court may allow the filing of an informal final settlement if the court is of the opinion that the best interests of the person under the disability would be served.

Effective: July 15, 2026

History: Amended 2026 Ky. Acts ch. 134, sec. 22, effective July 15, 2026. -- Amended 2013 Ky. Acts ch. 127, sec. 1, effective June 25, 2013. -- Amended 2012 Ky. Acts ch. 60, sec. 1, effective July 12, 2012. -- Amended 2002 Ky. Acts ch. 362, sec. 2, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 151, sec. 5, effective July 14, 2000. -- Amended 1988 Ky. Acts ch. 90, sec. 31, effective July 15, 1988. -- Amended 1980 Ky. Acts ch. 259, sec. 24, effective July 15, 1980. -- Created 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 369, effective January 2, 1978.