

Administration of Estates (Payments) Act, 1999

Principal Act

Act. No. 1999-19

Commencement
Assent

26.8.1999
15.7.1999

ARRANGEMENT OF SECTIONS

Section

1. Title and commencement.
2. Repeal.
3. Payments out of estates.
- 4-6. Amendments to the Administration of Estates Act.
7. Amendment to the Savings Bank Act.
8. Supplemental.

AN ACT TO AMEND THE LAW RELATING TO STATUTORY LEGACIES AND PAYMENTS OUT OF ESTATES.

Title and commencement.

1. This Act may be cited as the Administration of Estates (Payments) Act, 1999 and comes into operation on a day to be appointed by the Government by notice in the Gazette.

Repeal.

2. Section 43 of the Friendly Societies Act is repealed.

Payments out of estates.

3.(1) Where a person dies and it appears to any credit institution (as defined by the Banking Act, 1992¹), a registered society (as defined by the Friendly Societies Act²) or a Government department that it holds money belonging to that deceased person, that body may pay or distribute up to £5,000, or such other sum as the Government may specify by notice in the Gazette, to the person or persons appearing to that body to be entitled to receive it in accordance with the law regulating the devolution of the deceased's property.

(2) A payment under subsection (1) may be made without the need for the grant of probate or letters of administration.

(3) If it later appears that a person who received a sum of money under subsection (1) was not entitled to it, the body shall not be liable to the deceased's estate in respect of making the payment, but this does not prevent any other person entitled to that sum of money or part of it from seeking repayment from the recipient.

Amendments to the Administration of Estates Act.

4. Section 51(1)(a) of the Administration of Estates Act is amended by -

- (a) substituting "£150,000, or such other sum as the Government may specify by notice in the Gazette," for "£20,000";
- (b) deleting "death duties and"; and
- (c) deleting "£" before "5 per cent".

¹ 1992-11

² 1888-11

5. Section 53(2)(a) of the Administration of Estates Act is amended by substituting “£150,000, or such other sum as the Government may specify by notice in the Gazette,” for “£20,000”.

6. Section 57(1) of the Administration of Estates Act is amended by substituting “£5,000, or such other sum as the Government may specify by notice in the Gazette,” for “£2,500”.

Amendment to the Savings Bank Act.

7. Section 14(2)(l) of the Savings Bank Act is amended by substituting “£5,000” for “£2,000”.

Supplemental.

8. Sections 62, 63 and 65 of the Administration of Estates Act shall apply to this Act *mutatis mutandis*.