

INVENTORYING THE SAFE DEPOSIT BOX OF A DECEASED PERSON

The Pennsylvania Department of Revenue controls who may enter the safe deposit box of a deceased person. Effective as of May 11, 2011, a safe deposit box may be entered, inventoried emptied by the personal representative of the decedent without the presence of any third party. Many years ago a Revenue agent had to be present. Later the Department allowed entry so long as a bank employee was present. Next the rule was relaxed to permit entry if an attorney or accountant was present. Now, no third party must be present with the personal representative.

The personal representative must give written notice of his/her intent to enter the box and inventory the box to the Department via U.S. mail requiring a return receipt for signature by the Department. The same notice must also be sent to the financial institution where the box is located although the rule does not require this notice to be sent via return receipt mail. The notice must fix the date of entry and be mailed not less than seven (7) days before the proposed date of entry.

When the personal representative appears at the financial institution to enter the box, he/she must present to the financial institution a signed statement, under penalty of perjury, that he/she or someone in his/her behalf has given the required notice and then the financial institution must permit entry into the box by the personal representative and removal of its contents.

Within twenty (20) days of entry, the personal representative must also send a completed Safe Deposit Box Inventory form REV-485 to the Department's Safe Deposit Box Unit.

Disclaimer: The information contained in this article is not intended to be legal advice since it is very general in nature. No attorney-client relationship between any attorney of this firm and anyone who reads this article is being created by providing this information.

R. Kurtz (Kurt) Holloway
Wells, Hoffman, Holloway & Stauffer, LLP
635 East High Street
P.O. Box 657
Pottstown, PA 19464
(610) 323-7464
(610) -323-4931