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What are the duties of an executor?



An executor administers the decedent's probate assets by (1) collecting the decedent's probate assets; (2) managing the decedent's probate assets during the period of administration; (3) paying claims against the estate including the decedent's debts and any spouse's or child's awards authorized under state law; (4) paying expenses of administering the estate, including investment management, attorney's and executor's fees; (5) filing the decedent's final income tax returns and income tax returns for the estate; (6) filing any required estate or inheritance tax returns; (7) accounting to the court and the beneficiaries for all of the assets, liabilities, receipts and disbursements of the estate; and (8) distributing the probate assets after payment of debts, claims and expenses to the beneficiaries entitled to such assets under the decedent's will, or if the decedent died without a will, pursuant to the intestacy statute of the relevant state. As noted above, an executor is appointed by the court and after the executor has completed the administration of the estate the executor is formally discharged by the court. Thus the executor's job is of a limited duration, although commonly it takes a year or two, and sometimes longer, to administer an estate.

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